Wounded Veterans Relief Fund, Inc.

Financial Statements

Years Ended December 31, 2025 and 2024

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Independent Auditor's Report

To the Board of Directors
Wounded Veterans Relief Fund, Inc.
North Palm Beach, Florida

Opinion

We have audited the accompanying financial statements of Wounded Veterans Relief Fund, Inc. (the "Organization") (a non-profit corporation), which comprise the statements of financial position as of December 31, 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 Wounded Veterans Relief Fund, Inc. as of December 31, 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 audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Wounded Veterans Relief Fund, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Wounded Veterans Relief Fund, 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 Wounded Veterans Relief Fund, 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.

Stroemer & Company, LLC
Fort Myers, Florida
June 2, 2026

Wounded Veterans Relief Fund, Inc.
Statements of Financial Position
December 31, 2025 and 2024

	2025	2024
Assets		
Current Assets		
Cash and cash equivalents	$ 414,048	$ 553,273
Grants receivable, net	103,500	-
Other receivables	-	220
Total current assets	517,548	553,493
Investments	497,024	618,838
Property and equipment, net	886	1,349
Operating lease right-of-use asset	137,307	158,648
Deposits	2,800	2,800
Total assets	**$ 1,155,565**	**$ 1,335,128**
Liabilities and net assets		
Current Liabilities		
Accounts payable and accrued liabilities	$ 8,108	$ 12,782
Current portion of operating lease liability	34,902	33,240
Total current liabilities	43,010	46,022
Operating lease liability, net of current portion	102,405	125,408
Total liabilities	145,415	171,430
Net Assets		
Without donor restrictions	1,010,150	1,163,698
With donor restrictions	-	-
Total net assets	1,010,150	1,163,698
Total liabilities and net assets	**$ 1,155,565**	**$ 1,335,128**

The accompanying notes are an integral part of this statement.

Wounded Veterans Relief Fund, Inc.
Statement of Activities
For the Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue			
Grant revenue	$ -	$ 1,353,796	$ 1,353,796
Contributions	1,195,483	-	1,195,483
In-kind materials and services	1,138,323	-	1,138,323
Fundraising revenue, net of cost of direct donor benefit	374,740	-	374,740
Unrealized gain on investments	60,328	-	60,328
Other revenue	20,134	-	20,134
Interest income	17,269	-	17,269
Total support and revenue	**2,806,277**	**1,353,796**	**4,160,073**
Net assets released from restrictions	1,353,796	(1,353,796)	-
Total support and revenue and net assets released from restrictions	**4,160,073**	**-**	**4,160,073**
Expenses			
Program Services	3,792,248	-	3,792,248
General and Administrative	246,402	-	246,402
Fundraising	274,971	-	274,971
Total expenses	**4,313,621**	**-**	**4,313,621**
Change in net assets	**(153,548)**	**-**	**(153,548)**
Net assets at January 1, 2025	1,163,698	-	1,163,698
Net assets at December 31, 2025	**$ 1,010,150**	**$ -**	**$ 1,010,150**

The accompanying notes are an integral part of this statement.

Wounded Veterans Relief Fund, Inc.
Statement of Activities
For the Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue			
Contributions	$ 1,206,772	$ -	$ 1,206,772
Grant revenue	-	1,011,057	1,011,057
Fundraising revenue, net of cost of direct donor benefit	238,957	-	238,957
Unrealized gain on investments	83,612	-	83,612
Interest income	21,487	-	21,487
Other revenue	8,908	-	8,908
In-kind materials and services	5,200	-	5,200
Total support and revenue	**1,564,936**	**1,011,057**	**2,575,993**
Net assets released from restrictions	1,011,057	(1,011,057)	-
Total support and revenue and net assets released from restrictions	**2,575,993**	**-**	**2,575,993**
Expenses			
Program Services	2,465,710	-	2,465,710
General and Administrative	212,579	-	212,579
Fundraising	327,033	-	327,033
Total expenses	**3,005,322**	**-**	**3,005,322**
Change in net assets	**(429,329)**	**-**	**(429,329)**
Beginning net assets at January 1, 2024	1,593,027	-	1,593,027
Net assets at December 31, 2024	**$ 1,163,698**	**$ -**	**$ 1,163,698**

The accompanying notes are an integral part of this statement.

Wounded Veterans Relief Fund, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2025

	Program Services	General and Administrative	Fundraising	Total
EXPENSES				
Charitable contributions	$ 1,355,601	$ 34,395	$ -	$ 1,389,996
In-kind materials and services expense	1,138,323	-	-	1,138,323
Financial assistance	677,579	-	-	677,579
Salaries and benefits	500,307	57,544	61,918	619,769
Contract services - grant writer	91,031	17,205	44,491	152,727
Fundraising expenses	-	-	121,296	121,296
Advertising	-	-	39,140	39,140
Occupancy	21,329	6,343	6,094	33,766
Office expense	-	32,908	11	32,919
Professional fees	-	20,540	-	20,540
Bank and merchant fees	-	15,015	-	15,015
Travel	-	14,821	-	14,821
Auto expense	560	8,985	2,021	11,566
Computer expense	-	9,976	-	9,976
Insurance	-	8,297	-	8,297
Meals and entertainment	-	7,563	-	7,563
Website program expense	7,518	-	-	7,518
Telephone	-	5,750	-	5,750
Licenses, fees, and permits	-	3,396	-	3,396
Printing and publications	-	2,886	-	2,886
Depreciation and amortization	-	463	-	463
Repairs and maintenance	-	315	-	315
Total expenses	**$ 3,792,248**	**$ 246,402**	**$ 274,971**	**$ 4,313,621**

The accompanying notes are an integral part of this statement.

Wounded Veterans Relief Fund, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2024

	Program Services	General and Administrative	Fundraising	Total
Expenses				
Charitable contributions	$ 943,753	$ 7,051	$ -	$ 950,804
Financial assistance	937,487	-	-	937,487
Salaries and benefits	472,237	50,580	57,418	580,235
Fundraising expenses	-	-	215,919	215,919
Contract services - grant writer	83,308	25,970	16,128	125,406
Office expense	-	29,643	6,544	36,187
Occupancy	23,067	5,210	6,590	34,867
Professional fees	-	24,370	-	24,370
Advertising	-	-	22,011	22,011
Bank and merchant fees	-	15,218	-	15,218
Computer expense	-	15,018	-	15,018
Travel	-	11,555	-	11,555
Auto expense	658	7,507	2,423	10,588
Meals and entertainment	-	8,572	-	8,572
In-kind materials and services expense	5,200	-	-	5,200
Telephone	-	5,103	-	5,103
Insurance	-	4,041	-	4,041
Licenses, fees, and permits	-	2,045	-	2,045
Printing and publications	-	557	-	557
Repairs and maintenance	-	100	-	100
Depreciation and amortization	-	39	-	39
Total expenses	**$ 2,465,710**	**$ 212,579**	**$ 327,033**	**$ 3,005,322**

The accompanying notes are an integral part of this statement.

Wounded Veterans Relief Fund, Inc.
Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

	2025	2024
Cash flows from operating activities:		
Cash received from grants	$ 1,250,296	$ 1,011,057
Cash received from contributions	1,195,703	1,206,552
Cash received from fundraising	490,770	314,557
Cash received from interest	17,269	21,487
Cash received from other revenue	20,134	8,908
Cash paid to suppliers and employees	(3,295,539)	(3,147,497)
Net cash used in operating activities	(321,367)	(584,936)
Cash flows from investing activities:		
Sales of investments	182,142	546,131
Purchases of property and equipment	-	(1,388)
Net cash provided by investing activities	182,142	544,743
Net change in cash and cash equivalents	(139,225)	(40,193)
Cash and cash equivalents at beginning of year:	553,273	593,466
Cash and cash equivalents at end of year:	**$ 414,048**	**$ 553,273**

The accompanying notes are an integral part of this statement.

Wounded Veterans Relief Fund, Inc.
Statements of Cash Flows (Continued)
For the Years Ended December 31, 2025 and 2024

	2025	2024
Reconciliation of change in net assets to net cash used in operating activities		
Change in net assets	$ (153,548)	$ (429,329)
Adjustments:		
Depreciation and amortization	463	39
Unrealized gain on investments	(60,328)	(83,612)
(Increase)/decrease in assets:		
Grants receivable	(103,500)	-
Other receivables	220	(220)
Increase/(decrease) in liabilities:		
Accounts payable and accrued liabilities	(4,674)	(71,814)
Net cash used in operating activities	**$ (321,367)**	**$ (584,936)**
In-kind materials and services recognized	**$ 1,138,323**	**$ 5,200**
In-kind materials and services expensed	**$ (1,138,323)**	**$ (5,200)**

The accompanying notes are an integral part of this statement.

Note A - Summary of Significant Accounting Policies

1. **Organization and nature of operations**

   Wounded Veterans Relief Fund, Inc. (The "Organization") was organized under the laws of Florida in 2008 as a non-profit corporation. The Organization's purpose is to ease the burden of financial distress from Florida disabled veterans and their families, helping them transition back home in a productive and meaningful way. The Organization provides immediate emergency financial assistance to eligible disabled veterans who are at least 10% disabled as determined by the Department of Veterans Administration and who reside in the State of Florida. The Organization's Critical Dental Assistance Program is changing and saving veteran lives by providing access to life changing dental care for the 85% of veterans who do not qualify for VA dental benefits. Through a growing statewide network of 206 participating dental offices, the Organization is restoring health, confidence, employability, and hope to veterans across Florida who would otherwise go without care.

2. **Basis of accounting**

   The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The accounting and reporting policies of the Organization are in accordance with the accounting standards issued by the Financial Accounting Standards Board ("FASB") in the Accounting Standards Codification ("ASC").

3. **Financial statement presentation**

   The Organization prepares its financial statements in accordance with the "Not-For-Profit Entities" topic of the FASB ASC. In accordance with this topic, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

4. **Cash and cash equivalents**

   Cash and cash equivalents includes cash in checking and money market accounts with banks and brokerage houses with an original maturity of less than three months.

5. **Investments**

   The Organization accounts for investments in accordance with the "Not-For-Profit Entities" topic of the FASB ASC. This standard requires that investments in equity securities with readily determinable fair values and all investments in debt securities be measured at fair value in the statements of financial position. Fair value of marketable equity and debt securities is based on quoted market prices. The realized and unrealized gain and loss on investments is reflected in the statements of activities.

Note A - Summary of Significant Accounting Policies (continued)

6. Grants receivable

Grants receivable are stated at the original charge amount, less an allowance for expected credit losses, if any. The Organization evaluates grants receivable in accordance with ASC Topic 326, Financial Instruments – Credit Losses, as amended by ASU 2025-05.

The Organization has elected the practical expedient permitted under ASU 2025-05, whereby it assumes that economic conditions and other relevant circumstances existing as of the statement of financial position date will not change for the remaining life of the receivable. Accordingly, expected credit losses are estimated based on conditions in existence at the statement of financial position date without forecasting future changes in economic conditions.

The Organization has also elected, as an accounting policy, to consider information about events and activity occurring after the statement of financial position date but before the financial statements are issued or available to be issued when estimating expected credit losses. Such information may include subsequent collections, payment arrangements, or other relevant developments.

Management determines the allowance for expected credit losses through a periodic review of all outstanding grants receivable. This review considers identified delinquent or troubled accounts, historical collection experience, an aging of receivables, and subsequent cash receipts. Grants receivable are written off against the allowance for credit losses when management determines they are uncollectible. Recoveries of grants receivable previously written off are recognized as income when received.

As of December 31, 2025, based on management's evaluation, including consideration of subsequent collections, all grants receivable were considered fully collectible; therefore, no allowance for expected credit losses was recorded.

7. Property and equipment

Property and equipment are recorded at cost, or if donated, at fair market value on the date of donation. Such donations are recorded as net assets without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire furniture and equipment are reported as support with donor restrictions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies net assets with donor restrictions to net assets without restrictions at that time.

Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The cost of assets retired or sold, together with the related accumulated depreciation, is removed from the accounts and any gain or loss on the disposal is recorded in the statement of activities.

Note A - Summary of Significant Accounting Policies (continued)

8. Impairment of long-lived assets

The Organization adheres to the "Property, Plant and Equipment" topic of the FASB ASC to account for the impairment of long-lived assets. This topic requires, among other things, that entities identify events or changes in circumstances which indicated that the carrying amount of an asset may not be recoverable.

There was no effect on the Organization's financial statements resulting from this topic for the years ended December 31, 2025 and 2024.

9. Leases

Leases, other than short-term leases, are classified as either finance or operating at inception of the lease, with classification affecting the pattern of expense recognition in the statements of activities. Operating leases result in the recognition of right-of-use ("ROU") assets and lease liabilities on the statements of financial position. ROU assets represent the Organization's right to use the leased asset for the lease term and lease liabilities represent the obligation to make lease payments. Lease liabilities are calculated as the present value of the remaining minimum lease payments for existing operating leases using either the rate implicit in the lease or, if none exists, the Organization's incremental borrowing rate.

The Organization classifies all leases that at commencement date have a lease term of 12 months or less and do not include an option to purchase the underlying assets as short-term leases. As such, the Organization has taken advantage of the practical expedient permitted within Topic 842, to not recognize those ROU assets or lease liabilities in its financial statements.

10. Concentration of credit risk

The Organization maintains its cash and cash equivalents balances at various financial institutions in deposit accounts, which at times may exceed federally-insured limits. The Organization has not experienced any economic losses on such account balances and believes it is not exposed to any significant credit risk on its cash and cash equivalent balances.

11. Fair value of financial instruments

The "Financial Instruments" topic of the FASB ASC clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value, and requires additional disclosure about the use of fair value measurements in an effort to make the measurement of fair value more consistent and comparable.

The Organization's financial instruments consist of cash and cash equivalents, investments, and payables and accrued liabilities. The Organization estimates that the fair value of all financial instruments as of December 31, 2025 and 2024 do not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statements of financial position.

Note A - Summary of Significant Accounting Policies (continued)

12. Revenue recognition

Revenue from Exchange Transactions:

The Organization recognizes revenue from these types of transactions in accordance with FASB Accounting Standards Update ("ASU") 2014-09, Revenue from Contracts with Customers, as amended. ASU 2014-09 applies to exchange transactions with customers that are bound by contracts or similar arrangements and establishes a performance obligation approach to revenue recognition. The Organization recorded the following exchange transaction revenue in its statements of activities for the years ended ended December 31, 2025 and 2024:

Fundraising revenue

The Organization conducts special events in which a portion of the proceeds paid by a donor represents payment for the direct cost of the benefits received by the donor at the event - the exchange component, and a portion represents a contribution to the Organization. Unless a verifiable objective means exists to demonstrate otherwise, the fair value of the benefit is measured at cost to the Organization. The contribution component is the excess of the gross proceeds over the fair value of the benefit received by the donor. The direct costs of the special event are recorded as direct donor benefits in the statement of activities. The performance obligation is the delivery of the event. The event fee is set by the Organization. FASB ASU 2014-09 requires the Organization allocate the transaction price to the performance obligations. As such, the Organization presents in the notes to the financial statements the exchange and contribution components of the gross proceeds from special events. Special event fees collected by the Organization in advance of its delivery are initially recognized as deferred revenue and recognized as special event revenue after the delivery of the event. For special event fees received before year-end for an event that will occur after year-end, the Organization follows AICPA guidance where the inherent contribution is conditioned on the event taking place and is therefore treated as deferred revenue along with the exchange component.

Other revenue

Other revenue consists of credit card rebates and is recognized at a point in time when the rebate is issued.

Revenue from Non-Exchange Transactions:

The Organization recognizes revenue from these types of transactions in accordance with FASB ASU 2018-08, Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. ASU 2018-08 applies to non-exchange transactions. The Organization recorded the following non-exchange transaction revenue in its statements of activities for the years ended December 31, 2025 and 2024:

Contributions

Revenue from contributions is recognized at the time the support or contribution is made.

Note A - Summary of Significant Accounting Policies (continued)

Revenue recognition (continued)

Grant revenue

Revenue from grants is recognized pro-ratably over the contract period as reimbursements are requested and barriers are met.

13. Contributions

The Organization accounts for its contributions in accordance with the "Not-For-Profit Entities" topic of the FASB ASC. In accordance with this topic, contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions depending on the existence and/or nature of any donor restrictions.

14. Donated materials and services

The Organization records various types of in-kind contributions. Contributed services are recognized at fair market value if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributions of tangible assets are recognized at fair market value when received. The amounts reflected in the accompanying financial statements as in-kind contributions are offset by like amounts included in expenses or additions to property and equipment. In addition, the Organization receives donated services from volunteers, including the board of directors, which do not meet the criteria for recognition, and therefore are not reflected in the financial statements.

15. Functional expenses

The Organization allocates its expenses on a functional basis among its various program and supporting services. Expenses that can be identified with a specific program service are allocated directly according to their natural expenditure classification. Other expenses common to several functions are allocated by various statistical basis.

16. Income taxes

The Internal Revenue Service has determined that the Organization is exempt from federal income taxes under Section 501 (c)(3) of the Internal Revenue Code. The Organization is a not-for-profit Florida corporation and therefore is not subject to state income taxes. The Internal Revenue Code provides for taxation of unrelated business income under certain circumstances. The Organization reports no unrelated business taxable income; however, such status is subject to final determination upon examination of the related tax returns by the appropriate taxing authorities.

The Organization's tax filings are subject to audit by various taxing authorities. Certain income tax returns filed by the Organization remain open to examination by these government agencies. The Financial Accounting Standards Board has issued guidance on accounting for uncertainty in income taxes and the Organization adopted this guidance. The Organization has evaluated its tax

Note A - Summary of Significant Accounting Policies (continued)

Income taxes (continued)

positions and any estimates utilized in its tax returns, and concluded that the Organization has taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance. Interest and penalties associated with uncertain tax positions will be recognized in income tax expense, if required.

17. Advertising

Advertising costs are charged to operations in the period in which the advertisement or promotion campaign occurs. Advertising costs for the years ended December 31, 2025 and 2024 $39,140 and $22,011, respectively.

18. Management estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets, liabilities and disclosure 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.

19. Reclassifications

Certain amounts in the 2024 financial statements were reclassified to conform with the current year presentation. The reclassifications had no effect on the prior year change in net assets or net assets at the end of the year.

20. Recently issued accounting standards

Effective January 1, 2025, the Organization adopted FASB Accounting Standards Update (ASU) 2025-05, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets for Private Companies and Certain Not-for-Profit Entities. This ASU simplifies the application of the credit loss model to current grant receivable and other receivables arising from revenue transactions.

In adopting this standard, the Organization elected the following:

- Current conditions practical expedient – The Organization estimates expected credit losses using historical loss experience assuming current economic conditions remain unchanged over the expected life of the receivable. Forward-looking economic forecasts are not required.
- Subsequent collections accounting policy election – The Organization considers cash collections received after the statement of financial position date but before the financial statements are available to be issued when measuring expected credit losses. Receivables collected during this period are excluded from the allowance.

The adoption of ASU 2025-05 did not have a material impact on the Organization's financial statements. The amendments were applied prospectively, and prior-period amounts have not

Note A - Summary of Significant Accounting Policies (continued)

Recently issued accounting standards (continued)
been restated.

Note B - Liquidity and Availability of Financial Assets

The Organization's financial assets available within one year of the statement of financial position date for general expenditures as of December 31, 2025 were as follows:

Cash and cash equivalents	$ 414,048
Investments	497,024
Grants receivable	103,500
Less amounts restricted for future use	-
Financial assets available to meet cash needs for general expenditures within one year	**$ 1,014,572**

The Organization manages its financial assets in accordance with the "Not-For-Profit Entities" topic of the FASB ASC. This topic requires that the Organization maintains sufficient resources to meet the responsibilities of its donors. Therefore financial assets may not be available for general expenditure within one year. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due.

Note C - Grants Receivable

Grants receivable consisted of the following as of December 31, 2025 and 2024:

	2025	2024
Impact 100	**$ 103,500**	**$ -**

Note D - Investments

Investments consisted of the following as of December 31, 2025 and 2024:

	2025	2024
Fixed income	$ 185,834	$ 248,636
Equities	311,190	370,202
Total investments	**$ 497,024**	**$ 618,838**

Note D - Investments (continued)

The following schedule summarizes the investment return on investment and in bank accounts for the years ended December 31, 2025 and 2024:

	2025	2024
Interest income	$ 17,269	$ 21,487
Unrealized gain on investments	60,328	83,612
Total	**$ 77,597**	**$ 105,099**

Note E - Property and Equipment

Property and equipment consisted of the following as of December 31, 2025 and 2024:

	2025	2024
Website development	$ 14,643	$ 14,643
Computer equipment	8,287	8,287
Furniture and equipment	3,000	3,000
Less: accumulated depreciation and amortization	(25,044)	(24,581)
	$ 886	**$ 1,349**

Depreciation and amortization expense for the years ended December 31, 2025 and 2024 was $463 and $39, respectively.

Note F - Net Assets

Net assets consisted of the following as of December 31, 2025 and 2024:

	2025	2024
Without donor restrictions:	**$ 1,010,150**	**$ 1,163,698**

	2025	2024
With donor restrictions:	**$ -**	**$ -**

Note G - Net Assets Released from Donor Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of the passage of time or other events specified by donors.

Note G - Net Assets Released from Donor Restrictions (continued)

Net assets released from donor restrictions during the years ended December 31, 2025 and 2024 were:

	2025	2024
Expenditure for specific purpose accomplished:		
Grants	$ 1,353,796	$ 1,011,057
Total released from restrictions:	**$ 1,353,796**	**$ 1,011,057**

Note H - Leases

The Organization has an operating lease associated with office space. The operating lease has an initial terms of 5 years ending December 31, 2029, with options that permit renewal for additional 2-year periods. The exercise of lease renewal options is at the Organization's sole discretion. The Organization only includes these renewal options in its lease terms if they are reasonably certain to be exercised.

The components of lease expense for the year ended December 31, 2025 were as follows:

Lease cost	
Operating lease cost	**$ 33,240**

As the Organization's leases do not provide an implicit rate, the Organization determines the incremental borrowing rate based on the information available at the commencement date in determining the present value of lease payments. The assumptions used in accounting for ASC 842 for the year ended December 31, 2025 were as follows:

Weighted-average remaining lease terms (in years)	4
Weighted-average discount rate	7.5

Future minimum operating lease payments as of December 31, 2025 were as follows:

For the year ending December 31,	
2026	$ 34,902
2027	36,647
2028	38,480
2029	40,404
Total required future lease payments	150,433
Less amounts representing interest	(13,126)
Current portion of lease liability	(34,902)
Present value of lease liabilities, net of current portion	**$ 102,405**

Note I - Fundraising

Gross receipts from fundraising events recorded by the Organization consists of exchange transaction revenue and contribution revenue. As a result of adopting FASB ASU 2014-09 during 2019, the Organization is required to separately present the components of this revenue.

Fundraising consisted of the following components for the years ended December 31, 2025 and 2024:

	2025	2024
Contributions	$ 490,770	$ 314,557
Less: cost of direct donor benefit	(116,030)	(75,600)
Fundraising revenue - net	**$ 374,740**	**$ 238,957**

Note J - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy 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 three levels of the fair value hierarchy under FASB ASC 820 are described as follow:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 - Inputs to the valuation methodology include:
*Quoted prices for similar assets or liabilities in active markets.
*Quoted pries for identical or similar assets or liabilities in inactive markets.
*Inputs other than quoted prices that are observable for the assets 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 specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset's or liability's 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 measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Note J - Fair Value Measurements (continued)

The following tables set forth, by level within the fair value hierarchy, the Organization's assets at fair value as of December 31, 2025 and 2024. The Organization had no financial liabilities as of December 31, 2025 and 2024.

	Assets at Fair Value as of December 31, 2025			
	(Level 1)	(Level 2)	(Level 3)	Total
Investments	**$ 497,024**	**$ -**	**$ -**	**$ 497,024**

	Assets at Fair Value as of December 31, 2024			
	(Level 1)	(Level 2)	(Level 3)	Total
Investments	**$ 618,838**	**$ -**	**$ -**	**$ 618,838**

Note K - Subsequent Events

Management has assessed subsequent events through June 2, 2026, the date on which the financial statements were available to be issued.