FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITORS' REPORT

YEARS ENDED DECEMBER 31, 2025 AND 2024

ARTS IGNITE, INC.

Years Ended December 31, 2025 and 2024

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INDEPENDENT AUDITORS' REPORT

To The Board of Directors
Arts Ignite, Inc.
New York, New York

Opinion
We have audited the accompanying financial statements of Arts Ignite, Inc. (a nonprofit organization), which comprise the balance sheets as of December 31, 2025 and 2024, and the related statements of activities, cash flows, and functional expenses 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 Arts Ignite, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Arts Ignite, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 Arts Ignite, Inc.'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 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 Arts Ignite, 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 Arts Ignite, 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.

Dorfman Abrams Music, LLC

Saddle Brook, New Jersey

August 13, 2026

ARTS IGNITE, INC.

BALANCE SHEETS

ASSETS

	December 31, 2025	December 31, 2024
Cash and cash equivalents	$ 984,996	$ 358,753
Investments		485,685
Accounts receivable	6,300	15,728
Grants and contributions receivable, net	332,033	91,511
Prepaid expenses and other assets	13,952	25,145
Website development		1,678
Operating lease right-of-use asset, net		26,789
Total assets	$ 1,337,281	$ 1,005,289

LIABILITIES AND NET ASSETS

Accounts payable and accrued expenses	$ 21,610	$ 39,088
Operating lease obligation		26,789
Total liabilities	21,610	65,877
Net assets:		
Without donor restrictions	1,066,042	833,527
With donor restrictions	249,629	105,885
Total net assets	1,315,671	939,412
Total liabilities and net assets	$ 1,337,281	$ 1,005,289

See notes to financial statements.

ARTS IGNITE, INC.

STATEMENTS OF ACTIVITIES

	Year ended December 31, 2025			Year ended December 31, 2024		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions	Total
Support and revenue:						
Grants and contributions of cash and other financial assets	$ 448,632	$ 549,971	$ 998,603	$ 384,851	$ 309,074	$ 693,925
Government grants		109,165	109,165		40,000	40,000
Contributions of nonfinancial assets	94,954		94,954	87,626		87,626
Special events, net of expenses of $31,508 and $15,874 for 2025 and 2024, respectively	154,856		154,856	140,480		140,480
Program fees	154,606		154,606	170,541		170,541
Interest and dividend income	28,453		28,453	26,252		26,252
Total support and revenue	881,501	659,136	1,540,637	809,750	349,074	1,158,824
Net assets released from restrictions	515,392	(515,392)		323,760	(323,760)	
Total support and revenue	1,396,893	143,744	1,540,637	1,133,510	25,314	1,158,824
Expenses:						
Program services	899,840		899,840	786,414		786,414
Supporting services:						
Management and general	151,725		151,725	288,395		288,395
Fundraising	120,488		120,488	225,599		225,599
Total supporting services	272,213		272,213	513,994		513,994
Total expenses	1,172,053		1,172,053	1,300,408		1,300,408
Change in net assets from operations	224,840	143,744	368,584	(166,898)	25,314	(141,584)
Nonoperating activities:						
Realized and unrealized gains on investments	7,675		7,675	19,332		19,332
Total nonoperating activities	7,675		7,675	19,332		19,332
Change in net assets	232,515	143,744	376,259	(147,566)	25,314	(122,252)
Net assets, beginning of year	833,527	105,885	939,412	981,093	80,571	1,061,664
Net assets, end of year	$ 1,066,042	$ 249,629	$ 1,315,671	$ 833,527	$ 105,885	$ 939,412

See notes to financial statements.

ARTS IGNITE, INC.

STATEMENTS OF CASH FLOWS

	Year ended December 31, 2025	Year ended December 31, 2024
Cash flows from operating activities:		
Change in net assets	$ 376,259	$ (122,252)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	1,678	10,067
Amortization of operating lease right-of-use asset	26,789	51,618
Operating lease obligation	(26,789)	(57,233)
Discount on grants and contributions receivable	4,973	
Donated stock	1,533	
Realized and unrealized gains on investments	(7,675)	(19,332)
Changes in operating assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	9,428	(15,728)
Grants and contributions receivable	(245,495)	81,500
Prepaid expenses	11,193	16,063
Increase (decrease) in:		
Accounts payable and accrued expenses	(17,478)	8,270
Due to MUSE		(70,358)
Net cash provided (used) by operating activities	134,416	(117,385)
Cash flows from investing activities:		
Purchases of investments		(29,273)
Proceeds from sale of investments	491,827	13,530
Net cash provided (used) by investing activities	491,827	(15,743)
Net change in cash and cash equivalents	626,243	(133,128)
Cash and cash equivalents, beginning of year	358,753	491,881
Cash and cash equivalents, end of year	$ 984,996	$ 358,753

See notes to financial statements.

ARTS IGNITE, INC.

STATEMENTS OF FUNCTIONAL EXPENSES

Years Ended December 31, 2025 and 2024

	Program services						Supporting services							
	2025		2024		Total		Management and general		Fundraising		Total		Total expenses	
	Domestic	International	Domestic	International	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Salaries	$ 394,729	$	$ 296,514	$ 18,172	$ 394,729	$ 314,686	$ 37,344	$ 73,141	$ 51,790	$ 115,224	$ 89,134	$ 188,365	$ 483,863	$ 503,051
Payroll taxes and benefits	65,677		47,654	3,861	65,677	51,515	3,144	14,308	8,233	27,503	11,377	41,811	77,054	93,326
Total personnel costs	460,406		344,168	22,033	460,406	366,201	40,488	87,449	60,023	142,727	100,511	230,176	560,917	596,377
Program expenses	141,657	82,244	174,026	83,638	223,901	257,664							223,901	257,664
Professional fees (*)	100,726	330	38,823	848	101,056	39,671	68,771	160,622	18,817	46,424	87,588	207,046	188,644	246,717
Travel	20,530	36,941	16,904	47,170	57,471	64,074	66		309	67	375	67	57,846	64,141
Occupancy	7,285	786	22,590	7,531	8,071	30,121	37,368	9,523	1,191	7,530	38,559	17,053	46,630	47,174
Office and other operating expenses	11,163	65	3,817	498	11,228	4,315	1,485	12,434	33,841	2,446	35,326	14,880	46,554	19,195
Contracted services	12,717	4,258	7,466	2,897	16,975	10,363	1,395	4,602	5,010	24,976	6,405	29,578	23,380	39,941
Boarding expenses		16,941	6,307	678	16,941	6,985							16,941	6,985
Insurance	3,791		5,024	1,996	3,791	7,020	474	3,698	1,297	1,429	1,771	5,127	5,562	12,147
Depreciation and amortization expense							1,678	10,067			1,678	10,067	1,678	10,067
Total expenses	$ 758,275	$ 141,565	$ 619,125	$ 167,289	$ 899,840	$ 786,414	$ 151,725	$ 288,395	$ 120,488	$ 225,599	$ 272,213	$ 513,994	$ 1,172,053	$ 1,300,408
Percentage of total	64.70%	12.08%	47.61%	12.86%	76.77%	60.47%	12.95%	22.18%	10.28%	17.35%	23.23%	39.53%	100.00%	100.00%

* A portion of the professional fees represents donated professional services received in the amount of $80,870 and $87,626 as of December 31, 2025 and 2024, respectively. These services are included within the contributions of nonfinancial assets on the statement of activities (See Note 10).

See notes to financial statements.

1. Nature of the Organization

Arts Ignite, Inc., formerly known as Artist Striving to End Poverty, Inc., (the Organization) was established in 2006 as a nonprofit organization in the State of New York. Through the arts, the Organization develops agency in young people by inspiring the creative capacity, community, and courage they need to thrive.

The Organization partners with schools and community organizations to create in-school, after-school and summer programming that celebrates young people's strengths and builds up their unique areas for growth. These programs use the arts as a vehicle to teach youth the social emotional skills they need to be the best versions of themselves.

2. Summary of significant accounting policies

Basis of presentation

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

Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the board of directors.

Net assets with donor restrictions - Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Measure of operations

The statement of activities reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to the Organization's ongoing services and interest and dividends earned on investments. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

2. Summary of significant accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents consists of a demand deposit account and money market funds with maturities of three months or less.

Investments

Investments are recorded at cost, or if donated, at fair value on the date of the donation. Thereafter, investments are reported at their fair values on the balance sheet. Unrealized gains and losses are included in the changes in net assets without donor restriction for the gains and losses that are unrestricted, and in the changes in net assets with donor restriction for the gains and losses that are restricted for the support of certain programs. Investment fees are netted against the investment income.

Fair value measurement

U.S. GAAP establishes 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 and liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are as follows:

Level 1 - Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date;

Level 2 - Inputs other than quoted prices that are observable for the assets or liability either directly or indirectly, including inputs that are not considered to be active;

Level 3 - Inputs that are unobservable.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad criteria data, liquidity statistics, and other factors. An investment's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the Organization. The Organization considers observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, provided by multiple, independent sources that are actively involved in the relevant market. The categorization of an investment within the hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to the Organization's perceived risk of that investment.

Accounts receivable

Accounts receivable consist of amounts unpaid from special events. All accounts receivable are expected to be collected within one year.

2. Summary of significant accounting policies (continued)

Allowance for credit losses

The Organization determines whether an allowance for credit losses should be provided. The allowance, if any, is based on management's assessment of the age of the receivable and a review of payments subsequent to year end. Management determined that an allowance was not necessary as of December 31, 2025 and 2024.

Grants and contributions receivable

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Discount amortization is included in contribution revenue. Conditional promises to give are not included as support until certain conditions are met.

Grants and contributions receivable were $332,033 and $91,511 as of December 31, 2025 and 2024, respectively (see Note 7).

Allowance for doubtful accounts

The Organization uses the allowance method to account for doubtful accounts. The allowance, if any, is based on management's assessments of the aged basis of the Organization's receivables, current economic conditions and historical experience. The Organization determined that an allowance for doubtful accounts was not necessary at December 31, 2025 and 2024.

Property and equipment

Property and equipment are stated at cost, if purchased, or at fair value at the date of the gift, if donated, less accumulated depreciation. The cost of property and equipment purchased in excess of $1,000 and with an estimated life in excess of a year is capitalized. Depreciation is provided in amounts sufficient to amortize the cost of the property and equipment over the estimated useful lives on a straight-line basis.

Computer equipment	3 years

The cost of assets sold or otherwise disposed of and the accumulated depreciation thereon are eliminated from the accounts and the resulting gain or loss is reflected in income except for assets traded where no cash is received. Expenditures for maintenance and repairs are charged to expense as incurred; replacements and betterments that extend the useful lives are capitalized.

Website development cost

Website development cost in the amount of $30,200 is amortized over three years, its estimated useful life. Amortization is computed using the straight-line method. The website was put in service on March 1, 2022. Amortization expense was $1,678 and $10,067 for the years ended December 31, 2025 and 2024, respectively.

2. Summary of significant accounting policies (continued)

Operating leases - right-of-use assets

The Organization recognizes rights and obligations arising from leases as right-of-use (ROU) assets and lease liabilities in the balance sheet in accordance with Accounting Standards Update (ASU) No. 2016-02, Leases. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term, and ROU assets also include prepaid or accrued rent. Operating lease expense is recognized on a straight-line basis over the lease term. The Organization does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less) and leases below the ROU assets capitalization policy of $50,000. Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term. The Organization evaluated its current leases and concluded that there are no material leases, which would require right-of-use assets and related lease liabilities to be recorded.

Revenue and revenue recognition

The Organization recognizes contributions when cash, investments or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. 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-imposed 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 statements of activities as net assets released from restrictions. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met.

A small portion of the Organization's revenue is derived from cost-reimbursable government grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific grant provisions. Amounts received on cost reimbursement grants, prior to incurring qualifying expenditures, are reported as refundable advances in the balance sheet. Under the terms of funding agreements with various governmental agencies, all reported expenditures are subject to audit and acceptance by the funding agencies. In the opinion of management, adjustments, if any, resulting from future audits, should not have a material effect on the Organization's financial position or changes in its net assets.

The Organization recognizes revenue from special events when the event takes place. The Organization records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received.

The Organization recognizes revenue from program fees during the year in which the related services are provided to other not-for-profit organizations and public schools (clients). The performance obligation of delivering services is simultaneously received and consumed by the clients; therefore, the revenue is recognized when services are rendered.

2. Summary of significant accounting policies (continued)

Contributions of nonfinancial assets

Contributions of nonfinancial assets have been recognized as support and revenue; and expenses on the financial statements. Donated services, and materials are reflected as contributions at fair value at date of donation and reported as support without donor restrictions unless explicit donor stipulations specify how donated assets must be used. The Organization recognized $94,954 and $87,626 as contributions of nonfinancial assets during the years ending December 31, 2025 and 2024, respectively (see Note 10).

Functional expenses allocation

The costs of providing various programs and support services have been summarized on a functional basis in the statement of activities and in the statement of functional expenses. Accordingly, natural expenses attributable to more than one functional expense category are allocated using a variety of cost allocation techniques such as time and effort and square footage.

Income taxes

The Organization is a tax-exempt organization as defined by Section 501(c)(3) of the Internal Revenue Code, though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Organization has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Organization has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements.

Reclassifications

Certain amounts in the 2024 financial statements have been reclassified to conform to the 2025 financial statement presentation.

3. Risks and uncertainties

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents, accounts receivable, and, grants and contributions receivable. The Organization maintains its cash in bank deposit accounts, the balances of which, at times, may exceed federally insured limits. Concentration of credit risk with respect to accounts receivable are limited due to the generally short payment terms. Concentrations of credit risk with respect to grants and contributions receivable are limited due to the fact that they are mainly from established foundations and government agencies. The Organization has not experienced, nor does it anticipate, any losses with respect to such accounts.

4. Availability and liquidity

The following represents the Organization's financial assets at December 31, 2025:

Cash and cash equivalents	$ 984,996
Accounts receivable	6,300
Grants and contributions receivable, one year or less	262,006
Total financial assets	1,253,302
Less amounts not available to be used within one year:	
Net assets with donor restrictions	249,629
Less net assets with purpose restrictions to be met in less than a year	(147,058)
Board designated funds available for programs	12,306
	114,877
Financial assets available to meet cash needs for general expenditures within one year	$ 1,138,425

The Organization's goal is generally to maintain financial assets to meet 120 days of operating expenses, net of in-kind, (approximately $360,000). As part of its liquidity plan, excess cash is invested in short-term investments.

In addition, there is a fund functioning as endowment established by the governing board that may be drawn upon in the event of financial distress or an immediate liquidity need resulting from events outside the typical life cycle of converting financial assets to cash or settling financial liabilities.

5. Investments

Investment are stated at fair value and are summarized as follows at December 31, 2024

	2024	
	Cost	Fair value
Mutual funds	$ 450,999	$ 485,685
Total investments	$ 450,999	$ 485,685

The following schedule summarizes the investment return at December 31, 2025 and 2024. The investment returns are classified as without donor restriction on the statement of activities:

	2025	2024
Interest and dividend income	$ 28,453	$ 26,252
Realized and unrealized gains on investments	7,675	19,332
	$ 36,128	$ 45,584

6. Fair value measurement

The classification of the Organization's investment securities at fair value is as follows at December 31, 2024:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 485,685	$	$	$ 485,685
	$ 485,685	$	$	$ 485,685

7. Contributions receivable

Contributions receivable that are expected to be collected within one year are recorded at their net realizable value. Contributions receivable that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates of 3.49% for the year ended December 31, 2025.

	2025	2024
One year or less	$ 262,006	$ 91,511
Two to five years	75,000	
Subtotal	337,006	91,511
Discount on contributions receivable	(4,973)	
	$ 332,033	$ 91,511

8. Net assets

Net assets with donor restrictions were as follows for the years ended December 31:

	2025			2024		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions	Total
Undesignated	$1,053,736	$	$1,053,736	$ 826,571	$	$ 826,571
Board designated funds available for programs	12,306		12,306	6,956		6,956
Specific purpose:						
ArtsINSIDEOUT- South Africa					10,000	10,000
MUSE program		38,319	38,319		95,885	95,885
Youth arts programming		8,580	8,580			
NYC IRC RYSA		150,000	150,000			
Broadway Musician Equity Partnership		2,730	2,730			
Passage of time:						
For periods after December 31		50,000	50,000			
Total net assets	$1,066,042	$ 249,629	$1,315,671	$ 833,527	$ 105,885	$ 939,412

8. Net assets (continued)

Releases from net assets with donor restrictions are as follows at December 31:

	2025	2024
Satisfaction of purpose restrictions		
ArtsINSIDEOUT - South Africa	$ 138,147	$ 120,235
Passage of time		28,072
NYC IRC RYSA	175,165	
Expanding the workforce	30,000	
MUSE	109,390	29,953
Government grant - Organization support	40,000	40,000
Broadway Musician Equity Partnership	16,270	
Youth Arts Programming	6,420	102,000
Workshops		3,500
Total	$ 515,392	$ 323,760

9. Board designated funds available for programs

As of December 31, 2025, and 2024, the Board of Directors has designated $12,306 and $6,956, respectively, of unrestricted net assets for program purposes. Since that amount resulted from an internal designation and is not donor restricted, it is classified as net assets without donor restrictions.

10. Contributions of nonfinancial assets

Donated professional services, food and beverage have been recognized as support and revenue, and related expense on the financial statements. Donated professional services require professional skills, and would typically be purchased if not provided by donation. Donated professional services, food and beverage are valued based on current rates for similar services at the date of donation.

The Organization benefited from donated professional services as follows for the year ended December 31, 2025:

	Program services	Supporting services	Total
Professional fees	$	$ 80,870	$ 80,870
Food and beverage		14,084	14,084
	$	$ 94,954	$ 94,954

The Organization benefited from donated professional services as follows for the year ended December 31, 2024:

	Program services	Supporting services	Total
Professional fees	$ 37,120	$ 50,506	$ 87,626
	$ 37,120	$ 50,506	$ 87,626

11. Commitment and contingencies

During January 2025, the Organization entered into a lease for its office space which commenced in February 2025 and will expire in May 2027. This lease is below the Organization right-of-use assets capitalization policy of $50,000. Lease expenses associated with this lease were $19,049 for the year ended December 31, 2025.

Future maturities of operating lease liabilities are presented in the following table, for the fiscal years ending December 31:

2026	$ 18,495
2027	7,725
Total lease obligations	$ 26,220

During January 2025, the Organization early terminated its previous lease. As a result, the former landlord charged the Organization a month of rent in the amount of $3,677, an early termination fee of $5,516; and, kept the security deposit of $17,500. These amounts are reported as occupancy on the statement of functional expenses.

12. Major sources of support and revenue

The Organization received 15% of its total support and revenue from a private foundation during the year ended December 31, 2025. The contribution receivable from this contributor was 45% of total grants and contributions receivable as of December 31, 2025.

The Organization did not receive any major contribution during the year ended December 31, 2024.

13. Subsequent events

Subsequent events have been evaluated through August 13, 2026, which is the date the financial statements were available to be issued. The Organization is not aware of any additional material subsequent events.