

COMFORT HOUSE, INC.

d/b/a

ABRAHAM HOUSE

UTICA, NEW YORK

FINANCIAL STATEMENTS

DECEMBER 31, 2025

DECEMBER 31, 2025

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

May 1, 2026

To the Board of Directors
Comfort House, Inc. D/B/A Abraham House
Utica, New York

We have reviewed the accompanying financial statements of Comfort House, Inc. D/B/A Abraham House (a not-for-profit organization), which comprise the statements of financial position as of December 31, 2025, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Comfort House, Inc. D/B/A Abraham House and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Fitzgerald, DePietro & Wojnas CPAs PC
FITZGERALD, DEPIETRO & WOJNAS, CPAs, P.C.

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31,

ASSETS

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Current Assets:			
Cash	\$ 303,498	\$ 211,288	\$ 180,217
Investments	601,226	588,338	573,426
Prepaid Expenses	12,864	12,629	12,865
Total Current Assets	<u>917,588</u>	<u>812,255</u>	<u>766,508</u>
Property and Equipment:			
Land	33,500	33,500	33,500
Building	311,500	311,500	311,500
Building Improvements	424,506	424,506	424,506
Office Furniture and Equipment	64,634	64,634	64,634
	<u>834,140</u>	<u>834,140</u>	<u>834,140</u>
Less: Accumulated Depreciation	254,137	226,778	197,752
Property and Equipment - Net	<u>580,003</u>	<u>607,362</u>	<u>636,388</u>
Other Assets:			
Restricted Cash	15,390	10,713	15,646
Investments	534,698	504,840	490,049
Total Other Assets	<u>550,088</u>	<u>515,553</u>	<u>505,695</u>
 TOTAL ASSETS	 <u>\$ 2,047,679</u>	 <u>\$ 1,935,170</u>	 <u>\$ 1,908,591</u>

LIABILITIES AND NET ASSETS

Current Liabilities:			
Deferred Revenue	\$ 85,500	\$ -	\$ -
Accrued Expenses	25,947	23,046	18,615
Total Current Assets	<u>111,447</u>	<u>23,046</u>	<u>18,615</u>
Net Assets:			
Without Donor Restrictions	1,265,187	1,377,834	1,373,846
With Donor Restrictions	671,045	534,290	516,130
Total Net Assets	<u>1,936,232</u>	<u>1,912,124</u>	<u>1,889,976</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 2,047,679</u>	 <u>\$ 1,935,170</u>	 <u>\$ 1,908,591</u>

The Above is Subject to the Accompanying Accountant's Report
See Accompanying Notes to the Financial Statements

STATEMENTS OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE TOTALS FOR 2024 & 2023)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total 2025</u>	<u>Total 2024</u>	<u>Total 2023</u>
<u>REVENUES:</u>					
Contributions	\$ 521,034	\$ -	\$ 521,034	\$ 661,256	\$ 564,704
Grant Revenue	12,000	221,650	233,650	141,378	134,981
Fundraising	296,045	-	296,045	263,622	304,821
Interest and Dividend Income	18,531	26,443	44,974	42,870	42,488
Gain (Loss) on Investments	89,474	8,093	97,567	51,985	70,868
Subtotal	937,084	256,186	1,193,270	1,161,111	1,117,862
Net Assets Released from Restriction	119,431	(119,431)	-	-	-
Total Revenues	<u>1,056,515</u>	<u>136,755</u>	<u>1,193,270</u>	<u>1,161,111</u>	<u>1,117,862</u>
<u>EXPENSES:</u>					
Program Services	959,623	-	959,623	921,422	929,017
Management and General	46,567	-	46,567	49,435	39,112
Fundraising	162,972	-	162,972	168,106	186,862
Total Expenses	<u>1,169,162</u>	<u>-</u>	<u>1,169,162</u>	<u>1,138,963</u>	<u>1,154,991</u>
NET INCREASE (DECREASE) IN NET ASSETS	(112,647)	136,755	24,108	22,148	(37,129)
Net Assets, Beginning of Year	<u>1,377,834</u>	<u>534,290</u>	<u>1,912,124</u>	<u>1,889,976</u>	<u>1,927,105</u>
Net Assets, End of Year	<u>\$ 1,265,187</u>	<u>\$ 671,045</u>	<u>\$ 1,936,232</u>	<u>\$ 1,912,124</u>	<u>\$ 1,889,976</u>

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STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>REVENUES:</u>			
Contributions	\$ 661,256	\$ -	\$ 661,256
Grant Revenue	15,000	126,378	141,378
Fundraising	263,622	-	263,622
Interest and Dividend Income	18,449	24,421	42,870
Loss on Investments	65,687	(13,702)	51,985
Subtotal	<u>1,024,014</u>	<u>137,097</u>	<u>1,161,111</u>
Net Assets Released from Restriction	118,937	(118,937)	-
Total Revenues	<u>1,142,951</u>	<u>18,160</u>	<u>1,161,111</u>
<u>EXPENSES:</u>			
Program Services	921,422	-	921,422
Management and General	49,435	-	49,435
Fundraising	168,106	-	168,106
Total Expenses	<u>1,138,963</u>	<u>-</u>	<u>1,138,963</u>
NET INCREASE IN NET ASSETS	3,988	18,160	22,148
Net Assets, Beginning of Year	<u>1,373,846</u>	<u>516,130</u>	<u>1,889,976</u>
Net Assets, End of Year	<u>\$ 1,377,834</u>	<u>\$ 534,290</u>	<u>\$ 1,912,124</u>

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STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>REVENUES:</u>			
Contributions	\$ 564,704	\$ -	\$ 564,704
Grant Revenue	124,550	10,431	134,981
Fundraising	304,821	-	304,821
Interest and Dividend Income	21,228	21,260	42,488
Gain on Investments	71,494	(626)	70,868
Subtotal	<u>1,086,797</u>	<u>31,065</u>	<u>1,117,862</u>
Net Assets Released from Restriction	55,369	(55,369)	-
Total Revenues	<u>1,142,166</u>	<u>(24,304)</u>	<u>1,117,862</u>
<u>EXPENSES:</u>			
Program Services	929,017	-	929,017
Management and General	39,112	-	39,112
Fundraising	186,862	-	186,862
Total Expenses	<u>1,154,991</u>	<u>-</u>	<u>1,154,991</u>
NET DECREASE IN NET ASSETS	(12,825)	(24,304)	(37,129)
Net Assets, Beginning of Year	<u>1,386,671</u>	<u>540,434</u>	<u>1,927,105</u>
Net Assets, End of Year	<u>\$ 1,373,846</u>	<u>\$ 516,130</u>	<u>\$ 1,889,976</u>

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STATEMENTS OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE TOTALS FOR 2024 & 2023)

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total 2025</u>	<u>Total 2024</u>	<u>Total 2023</u>
Expenses:						
Advertising	\$ 10,202	\$ -	\$ 10,201	\$ 20,403	\$ 1,536	\$ 2,450
Bank Charges	1,186	-	2,767	3,953	4,185	2,870
Building Maintenance	18,806	-	2,089	20,895	23,145	27,335
Communication Expense	9,551	531	531	10,613	9,497	8,750
Depreciation Expense	27,359	-	-	27,359	29,026	29,747
Fundraising Expense	-	-	65,464	65,464	83,058	103,148
House Expense	28,633	-	-	28,633	24,763	41,004
Insurance	52,811	9,320	-	62,131	55,535	70,054
Miscellaneous Expense	7,210	1,602	7,209	16,021	14,966	11,150
Office Expense	12,481	960	5,760	19,201	11,536	12,549
Payroll Tax Expense	59,921	1,317	4,609	65,847	64,281	64,217
Postage	1,673	-	418	2,091	4,275	3,370
Printing Expense	1,555	130	907	2,592	1,246	1,421
Professional Fees	11,166	4,785	-	15,951	47,006	16,030
Salaries and Wages	702,371	27,003	60,261	789,635	749,466	743,567
Utilities	14,698	919	2,756	18,373	15,442	17,329
Total Expenses	<u>\$ 959,623</u>	<u>\$ 46,567</u>	<u>\$ 162,972</u>	<u>\$ 1,169,162</u>	<u>\$ 1,138,963</u>	<u>\$ 1,154,991</u>

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STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Expenses:				
Advertising	\$ 768	\$ -	\$ 768	\$ 1,536
Bank Charges	1,256	-	2,929	4,185
Building Maintenance	20,831	-	2,314	23,145
Communication Expense	8,547	475	475	9,497
Depreciation Expense	29,026	-	-	29,026
Fundraising Expense	-	-	83,058	83,058
House Expense	24,763	-	-	24,763
Insurance	47,205	8,330	-	55,535
Miscellaneous Expense	6,735	1,497	6,734	14,966
Office Expense	7,498	577	3,461	11,536
Payroll Tax Expense	58,496	1,286	4,499	64,281
Postage	3,420	-	855	4,275
Printing Expense	748	62	436	1,246
Professional Fees	32,904	14,102	-	47,006
Salaries and Wages	666,871	22,334	60,261	749,466
Utilities	12,354	772	2,316	15,442
Total Expenses	<u>\$ 921,422</u>	<u>\$ 49,435</u>	<u>\$ 168,106</u>	<u>\$ 1,138,963</u>

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STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Expenses:				
Advertising	\$ 1,225	\$ -	\$ 1,225	\$ 2,450
Bank Charges	861	-	2,009	2,870
Building Maintenance	24,602	-	2,733	27,335
Communication Expense	7,875	438	437	8,750
Depreciation Expense	29,747	-	-	29,747
Fundraising Expense	-	-	103,148	103,148
House Expense	41,004	-	-	41,004
Insurance	59,546	10,508	-	70,054
Miscellaneous Expense	5,018	1,115	5,017	11,150
Office Expense	8,157	627	3,765	12,549
Payroll Tax Expense	58,437	1,284	4,496	64,217
Postage	2,696	-	674	3,370
Printing Expense	853	71	497	1,421
Professional Fees	11,221	4,809	-	16,030
Salaries and Wages	663,912	19,394	60,261	743,567
Utilities	13,863	866	2,600	17,329
Total Expenses	<u>\$ 929,017</u>	<u>\$ 39,112</u>	<u>\$ 186,862</u>	<u>\$ 1,154,991</u>

The Above is Subject to the Accompanying Accountant's Report
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STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31,

	<u>2025</u>	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Increase (Decrease) in Net Assets	\$ 24,108	\$ 22,148	\$ (37,129)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:			
Depreciation	27,359	29,026	29,747
Unrealized (Gain) Loss on Investments	(94,266)	(36,099)	(4,584)
Realized (Gain) Loss on Investments	(13,849)	(24,865)	(76,593)
(Increase) Decrease in:			
Prepaid Expenses	(235)	236	1,792
Increase (Decrease) in:			
Deferred Revenue	85,500	-	-
Accrued Expenses	2,901	4,431	3,511
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>31,518</u>	<u>(5,123)</u>	<u>(83,256)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Cash Payments for the Purchase of Property	-	-	(44,177)
Cash Payments for the Purchase of Investments	(298,334)	(234,504)	(394,862)
Cash Received from Sale of Investments	363,703	265,765	529,649
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>65,369</u>	<u>31,261</u>	<u>90,610</u>
 Net Increase in Cash, Restricted Cash and Cash Equivalents	 96,887	 26,138	 7,354
Cash, Restricted Cash and Cash Equivalents, Beginning of Year	<u>222,001</u>	<u>195,863</u>	<u>188,509</u>
Cash, Restricted Cash and Cash Equivalents, End of Year	<u>\$ 318,888</u>	<u>\$ 222,001</u>	<u>\$ 195,863</u>

The Above is Subject to the Accompanying Accountant's Report
See Accompanying Notes to the Financial Statements

NOTES TO FINANCIAL STATEMENTSDECEMBER 31, 2025Note 1 – Summary of Significant Accounting Policies:(A) Organization and Nature of Activities:

Comfort House, Inc. d/b/a Abraham House (Abraham House) was established to provide alternative residential living arrangements for the terminally ill to reside during the last days of their lives in a secure, loving environment and receive professional care as well as emotional and spiritual support.

(B) Basis of Accounting:

The financial statements of the Organization have been prepared on the accrual basis of accounting in conformity with U.S. generally accepted accounting principals applicable to not-for-profit entities.

(C) Financial Statement Presentation:

The Organization reports information regarding its financial position and activities among two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

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 and mission of the Organization. These assets may be used at the discretion of the Organization's management and board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors, whether they are temporary in nature or to be maintained in perpetuity.

At December 31, 2025, 2024 and 2023, the Organization had net assets with donor restrictions of \$671,045, \$534,290 and \$516,130, respectively. Net assets without donor restrictions were \$1,265,187, \$1,377,834 and \$1,373,846, respectively. Of the net assets without donor restrictions, those with board designations at December 31, 2025, 2024 and 2023 were \$-0- for all years presented.

(D) Estimates:

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

(E) Cash:

The Organization considers all highly liquid instruments with a maturity of six months or less to be cash equivalents.

(F) Property and Equipment:

Property and equipment is recorded at cost (or at fair value if donated). Depreciation is calculated using the straight-line method over estimated useful lives of assets as follows:

	<u>Useful Lives in Years</u>
Building and Improvements	7 to 40
Office Furniture and Equipment	3 to 10

Note 1 – Summary of Significant Accounting Policies (Continued):(G) Tax Status:

The Abraham House has received notice from the I.R.S. that they are exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Management believes they continue to qualify for this exemption. In most circumstances these positions would be open to Internal Revenue Service audit for years ending subsequent to January 1, 2023.

(H) Contributions:

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

(I) Contributed Services:

The Organization generally pays for services requiring specific expertise. However, some businesses volunteer their time and perform a variety of tasks that assist the Organization with programs, fundraising events and various committee assignments. The services which can be valued have been recognized as revenue. For all years presented, the value of these services was immaterial. Many individuals volunteer their time and perform a variety of tasks that assist the Organization with programs, fundraising events and various committee assignments, but these services do not meet the criteria for recognition as contributed services.

(J) Investments:

Investments are reported at their fair values in the statement of financial position (see Note 3).

(K) Expense Allocation:

The costs of providing the various programs and activities have been summarized on a functional basis in the statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses are charged directly to program management, general or fundraising categories based on specific identification.

(L) Fundraising and Advertising Costs:

Costs of fundraising and advertising are expensed as incurred.

(M) Revenue Recognition:

The Organization applies Accounting Standards Update (ASU) No. 2018-08 Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made (ASC Topic 958) as management believes the standard improves the usefulness and understandability of the Organization's financial reporting.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)DECEMBER 31, 2025Note 1 – Summary of Significant Accounting Policies (Continued):(M) Revenue Recognition (Continued):

ASU 2018-08 assists entities in evaluating whether transactions should be accounted for as contributions or exchange transactions and determining whether a contribution is conditional. We have implemented the provisions of ASU 2018-08 applicable to both contributions received and to contributions made in the accompanying financial statements retrospectively to all periods presented.

The following describes the Organization's Revenue Recognition Policy for its major revenue services.

The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. 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 portion of the Organization's revenue is derived from cost-reimbursable 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 contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position.

(N) Date of Management's Review of Subsequent Event:

Subsequent events were evaluated through May 1, 2026, which is the date the financial statements were available to be issued. There were no subsequent events requiring recording or disclosure in the financial statements.

Note 2 – Investments:

Investments at December 31, are summarized as follows:

<u>Available for Sale</u>	<u>Market</u>	<u>Cost</u>	<u>Unrealized Gain (Loss)</u>
<u>2025</u>			
NBT Financial Group:			
Bonds	\$ 92,017	\$ 92,180	\$ (163)
ETFs	<u>141,733</u>	<u>118,940</u>	<u>22,793</u>
	<u>233,750</u>	<u>211,120</u>	<u>22,630</u>
Adirondack Financial:			
Bonds	50,233	50,194	39
ETFs	<u>250,716</u>	<u>204,779</u>	<u>45,938</u>
	<u>300,949</u>	<u>254,973</u>	<u>45,977</u>
The Griffith Earl Savery Group:			
Bonds	170,843	170,999	(156)
Equity	<u>430,382</u>	<u>333,220</u>	<u>97,162</u>
	<u>601,225</u>	<u>504,219</u>	<u>97,006</u>
Total	<u>\$1,135,924</u>	<u>\$ 970,312</u>	<u>\$ 165,613</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)DECEMBER 31, 2025Note 2 – Investments (Continued):

<u>Available for Sale</u>	<u>Market</u>	<u>Cost</u>	<u>Unrealized Gain (Loss)</u>
<u>2025 (Continued)</u>			
Without Donor Restrictions	\$ 601,225	\$ 504,219	\$ 97,006
With Donor Restrictions	<u>534,699</u>	<u>466,093</u>	<u>68,607</u>
	<u>\$1,135,924</u>	<u>\$ 970,312</u>	<u>\$ 165,613</u>
<u>2024</u>			
NBT Financial Group:			
Bonds	\$ 92,877	\$ 96,919	\$ (4,042)
Equity	<u>127,547</u>	<u>116,742</u>	<u>10,805</u>
	<u>220,424</u>	<u>213,661</u>	<u>6,763</u>
Adirondack Financial:			
Equity	<u>284,416</u>	<u>263,679</u>	<u>20,737</u>
The Griffith Earl Savery Group:			
Bonds	170,111	172,488	(2,377)
Equity	<u>418,227</u>	<u>367,836</u>	<u>50,391</u>
	<u>588,338</u>	<u>540,324</u>	<u>48,014</u>
Total	<u>\$1,093,178</u>	<u>\$1,017,664</u>	<u>\$ 75,514</u>
Without Donor Restrictions	\$ 588,338	\$ 540,324	\$ 48,014
With Donor Restrictions	<u>504,840</u>	<u>477,340</u>	<u>27,500</u>
	<u>\$1,093,178</u>	<u>\$1,017,664</u>	<u>\$ 75,514</u>
<u>2023</u>			
NBT Financial Group:			
Bonds	\$ 100,445	\$ 107,065	\$ (6,620)
Equity	<u>118,044</u>	<u>100,694</u>	<u>17,350</u>
	<u>218,489</u>	<u>207,759</u>	<u>10,730</u>
Adirondack Financial:			
Equity	<u>271,560</u>	<u>263,591</u>	<u>7,969</u>
The Griffith Earl Savery Group:			
Bonds	168,740	168,534	206
Equity	<u>404,686</u>	<u>381,714</u>	<u>22,972</u>
	<u>573,426</u>	<u>550,248</u>	<u>23,178</u>
Total	<u>\$1,063,475</u>	<u>\$1,021,598</u>	<u>\$ 41,877</u>
Without Donor Restrictions	\$ 573,426	\$ 550,248	\$ 23,178
With Donor Restrictions	<u>490,049</u>	<u>471,350</u>	<u>18,699</u>
	<u>\$1,063,475</u>	<u>\$1,021,598</u>	<u>\$ 41,877</u>

Note 2 – Investments (Continued):

The following summarizes net income from investments for the year ended December 31:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Unrealized Gain (Loss)	\$ 94,266	\$ 36,099	\$ 4,584
Realized Gain (Loss)	13,849	24,865	76,593
Interest and Dividends	44,974	42,870	42,488
Investment Fees	<u>(10,548)</u>	<u>(8,979)</u>	<u>(10,309)</u>
Net Investment Income	<u>\$ 142,541</u>	<u>\$ 94,855</u>	<u>\$ 113,356</u>
Without Donor Restrictions	\$ 60,852	\$ 59,417	\$ 92,722
With Donor Restrictions	<u>81,689</u>	<u>35,438</u>	<u>20,634</u>
	<u>\$ 142,541</u>	<u>\$ 94,855</u>	<u>\$ 113,356</u>

Unrestricted investments are reported as current assets. Restricted investments are reported as non-current assets.

Note 3 - Fair Value Measurement:

In accordance with generally accepted accounting principles, the Organization established a hierarchy that prioritizes the inputs used to measure fair value. The hierarchy consists of three broad levels as listed below:

- Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority.
- Level 2 inputs consist of observable inputs other than quoted prices for the identical assets.
- Level 3 inputs consist of unobservable inputs and is used only when Level 1 and Level 2 inputs are unavailable. Level 3 inputs have the lowest priority.

The Organization's investments are summarized below.

	Fair Value Measurements Using:
	Quoted Prices In Active Markets For Identical Assets (Level 1)
<u>December 31, 2025</u>	
Bonds	\$ 262,861
Mutual Funds	50,233
ETFS	<u>822,830</u>
	<u>\$1,135,924</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)DECEMBER 31, 2025Note 3 - Fair Value Measurement (Continued):

The Organization's investments are summarized below.

	<u>Fair Value Measurements Using:</u> Quoted Prices In Active Markets For Identical Assets (Level 1)	
	<u>December 31, 2024</u>	
Bonds	\$	262,989
Mutual Funds		62,060
ETFs		<u>768,129</u>
		<u>\$1,093,178</u>
	<u>December 31, 2023</u>	
Bonds	\$	269,185
Mutual Funds		63,090
ETFs		<u>731,200</u>
		<u>\$1,063,475</u>

The Organization measures Fair Value using the highest level inputs available because they generally provide the most reliable evidence of Fair Value. All of the Organization's investments were valued using Level I inputs at December 31, 2025, 2024 and 2023.

Level 1 – Fair Value Measurement

The Fair Value of Mutual Funds are based on quoted net asset values of the shares held by the Mutual Fund at year-end.

The Fair Value of Common Stocks and Exchange Traded Funds are based on quoted prices of identical assets.

Note 4 – Net Assets With Donor Restrictions:

The Organization received an endowment bequest in 2013 of approximately \$480,000 from the Estate of Abraham L. Shaheen. Income only is to be used annually for the purposes and programs of the organization.

The Organization has interpreted state law as requiring the preservation of the value of the original gift of endowment funds, absent donor stipulations to the contrary. Income from these funds are classified as Board Designated net assets without restrictions until these amounts are appropriated for expenditure.

The change in endowment net assets for the year ended December 31, is as follows:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Balance, January 1,	\$ 516,415	\$ 505,696	\$ 485,062
Investment Return:			
Interest and Dividends	26,443	24,421	21,260
Realized/Unrealized Gain	38,969	15,482	23,238
Investment Fee	(4,560)	(4,466)	(4,223)
Amounts Appropriated for Expenditure	<u>(26,315)</u>	<u>(24,718)</u>	<u>(19,641)</u>
Balance, December 31,	<u>\$ 550,952</u>	<u>\$ 516,415</u>	<u>\$ 505,696</u>

Note 4 – Net Assets With Donor Restrictions (Continued):

Income from the Endowment is subject to appropriation by the Board.

From time to time, the fair value of assets associated with donor-restricted endowment funds may fall below the level that the donor requires the organization to retain as a fund of perpetual duration. Deficiencies of this nature are generally reported as net assets without restrictions. Due to the immaterial amount of the deficiency, no adjustment has been reported.

New York's Uniform Prudent Management of Institutional Funds Act (NYPMIFA) provides standards for the prudent management and investment of endowment funds, the delegation of management and investment functions to outside advisors and procedures for lifting or modifying donor-imposed restrictions on the management, expenditure or use of endowment funds.

The Organization has adopted investment and spending policies that attempt to provide a predictable stream of funding to its programs while seeking to maintain the purchasing power of endowment assets over the long-term. The current long-term objective is a weighted average total return in line with market indices and real (inflation-adjusted) growth in assets. The Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends).

During 2025, the Organization received donor restricted grants for \$221,650. They spent \$119,431, including much of the remaining balance from prior years grants. As of December 31, 2025, the remaining balance of net assets with donor restrictions is \$120,091.

Note 5 – Concentrations:

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash and investments. At December 31, 2025, deposits in bank accounts did not exceed federally insured limits. However, deposits with brokerage companies are not federally insured. Such brokerage deposits totaled \$1,135,924 at December 31, 2025.

The Organization relies on the local Hospice for case management and medical oversight of its residents. Changes in this relationship could impact operations.

Note 6 – Legal Proceedings:

In the normal course of operations, the Organization may be subject to various claims or legal actions. However, as of May 1, 2026, there are no known pending or threatened legal proceedings or claims against the Organization that management believes would have a material adverse effect on its financial position or results of activities.

Note 7 – Compensated Absences:

Compensated absences have not been accrued in these financial statements because they are not considered material.

Note 8 – Liquidity and Availability of Resources:

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Total Assets	\$2,047,679	\$1,935,170	\$1,908,591
Less: Property and Equipment	(580,003)	(607,362)	(636,388)
Prepaid Expenses	<u>(12,864)</u>	<u>(12,629)</u>	<u>(12,865)</u>
Financial Assets, End of Year	1,454,812	1,315,179	1,259,338
Less Those Unavailable for General Expenditures Within One Year Due to:			
Restricted by Donor	<u>(671,045)</u>	<u>(534,290)</u>	<u>(516,130)</u>
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	<u>\$ 783,767</u>	<u>\$ 780,889</u>	<u>\$ 743,208</u>

The Organization maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities and other obligations become due. As part of its liquidity plan, the Organization invests cash in excess of daily requirements into short-term and other investments to help manage unanticipated liquidity needs.

Note 9 - Reclassification:

Certain prior-year amounts have been reclassified to conform to the current-period presentation. These reclassifications had no effect on the previously reported results of activities, financial position, or cash flows.