

**HOPE FOR UKRAINE, INC.**  
**FINANCIAL STATEMENTS**  
**AND**  
**AUDITORS' REPORT**  
**DECEMBER 31, 2025 AND 2024**

**HOPE FOR UKRAINE, INC.**

Index

	<u>Page</u>
Independent Auditors' Report	1 - 2
Statements of financial position as of December 31, 2025 and 2024	3
Statements of activities for the years ended December 31, 2025 and 2024	4
Statement of expenses for the year ended December 31, 2025	5
Statement of expenses for the year ended December 31, 2024	6
Statements of cash flows for the years ended December 31, 2025 and 2024	7
Notes to financial statements	8 - 15



# Skody Scot & Company, CPAs, P.C.

520 Eighth Avenue, Suite 2200, New York, NY 10018 • (T) 212-967-1100 • (F) 212-967-2002

[www.skodyscot.com](http://www.skodyscot.com)

---

## INDEPENDENT AUDITORS' REPORT

To: The Board of Directors of  
Hope for Ukraine, Inc.

### ***Opinion***

We have audited the financial statements of Hope for Ukraine, Inc., a nonprofit organization, which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities, expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of Hope for Ukraine, 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 (GAAS). 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 Hope for Ukraine, 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 Hope for Ukraine, Inc.'s ability to continue as a going concern for 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, 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 Hope for Ukraine, 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 Hope for Ukraine, 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.

New York, NY  
April 30, 2026

*Skody Scot & Company, CPAs, P.C.*

**HOPE FOR UKRAINE, INC.  
STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2025 AND 2024**

	<b>2025</b>	<b>2024</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,282,510	\$ 1,800,364
Certificates of deposit	1,157,135	-
Investments	3,911,981	3,436,081
Contributions and grants receivable	225,552	261,494
Prepaid expenses	67,933	9,914
Property, equipment, and software, net	111,679	89,344
Total assets	\$ 6,756,790	\$ 5,597,197
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Accounts payable and accrued expenses	\$ 45,167	\$ 21,047
Total liabilities	45,167	21,047
Net Assets:		
Without donor restrictions	6,361,623	5,556,150
With donor restrictions	350,000	20,000
Total net assets	6,711,623	5,576,150
Total liabilities and net assets	\$ 6,756,790	\$ 5,597,197

**See accompanying notes to the financial statements.**

**HOPE FOR UKRAINE, INC.**  
**STATEMENTS OF ACTIVITIES**  
**YEARS ENDED DECEMBER 31, 2025 AND 2024**

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and Revenues:</b>						
Contributions and grants	\$ 4,339,020	\$ 350,000	\$ 4,689,020	\$ 2,288,275	\$ 20,000	\$ 2,308,275
Contributions - securities	25,966	-	25,966	8,957	-	8,957
Contributions - in-kind	29,201	-	29,201	28,232	-	28,232
Nonfinancial contributions	89,110	-	89,110	144,227	-	144,227
Other income	12,432	-	12,432	-	-	-
Net assets released from restriction:						
Satisfaction of purpose restrictions	20,000	(20,000)	-	-	-	-
Total support and revenues	4,515,729	330,000	4,845,729	2,469,691	20,000	2,489,691
<b>Expenses:</b>						
Program services:						
Medical support	615,259	-	615,259	87,597	-	87,597
Children's smile	439,726	-	439,726	302,243	-	302,243
Family support	2,513,000	-	2,513,000	852,111	-	852,111
Refugee project	211,932	-	211,932	171,775	-	171,775
Total program expenses	3,779,917	-	3,779,917	1,413,726	-	1,413,726
Supporting services:						
Management and general	206,314	-	206,314	162,679	-	162,679
Fundraising	251,885	-	251,885	214,066	-	214,066
Total expenses	4,238,116	-	4,238,116	1,790,471	-	1,790,471
Net support over expenses	277,613	330,000	607,613	679,220	20,000	699,220
<b>Other:</b>						
Investment return, net	527,860	-	527,860	315,698	-	315,698
Increase/(decrease) in net assets	805,473	330,000	1,135,473	994,918	20,000	1,014,918
Net assets, beginning of year	5,556,150	20,000	5,576,150	4,561,232	-	4,561,232
Net assets, end of year	\$ 6,361,623	\$ 350,000	\$ 6,711,623	\$ 5,556,150	\$ 20,000	\$ 5,576,150

See accompanying notes to the financial statements.

**HOPE FOR UKRAINE, INC.  
STATEMENT OF EXPENSES  
YEAR ENDED DECEMBER 31, 2025**

	Program Services				Total Program Expenses	Supporting Services		Total Expenses
	Medical Support	Children's Smile	Family Support	Refugee Project		Management and General	Fundraising	
Salaries	\$ 25,324	\$ 69,189	\$ 135,501	\$ 41,124	\$ 271,138	\$ 54,663	\$ 20,589	\$ 346,390
Payroll taxes	1,808	4,938	9,672	2,935	19,353	3,901	1,470	24,724
Employee benefits	507	1,305	3,842	1,015	6,669	217	363	7,249
Consultants and outside contractors	683	2,434	14,698	4,884	22,699	41,199	39,387	103,285
Bank charges and processing fees	-	-	-	-	-	978	73,967	74,945
Depreciation and amortization	-	-	29,485	12,210	41,695	-	-	41,695
Donor solicitation and social media	2,157	19,032	21,247	4,197	46,633	482	98,470	145,585
Equipment and software	413	1,087	4,802	807	7,109	8,210	877	16,196
Grants and scholarships	535,398	155,831	179,500	30,000	900,729	-	-	900,729
Grants to affiliates	10,238	61,453	304,309	-	376,000	-	-	376,000
Insurance	251	645	2,996	3,975	7,867	11,838	-	19,705
Occupancy	1,411	3,964	28,543	5,587	39,505	4,481	266	44,252
Office expenses	76	1,123	4,348	165	5,712	15,347	823	21,882
Professional fees	-	-	-	-	-	44,901	-	44,901
Promotion and public relations	4,082	10,496	30,906	8,164	53,648	-	2,001	55,649
Subscriptions	1,134	3,319	7,707	2,020	14,180	5,807	196	20,183
Supplies and relief delivery	31,365	84,275	1,677,882	82,587	1,876,109	691	-	1,876,800
Travel, hotels, and meetings	412	20,635	57,562	12,262	90,871	13,599	13,476	117,946
<b>Total expenses</b>	<b>\$ 615,259</b>	<b>\$ 439,726</b>	<b>\$2,513,000</b>	<b>\$ 211,932</b>	<b>\$3,779,917</b>	<b>\$ 206,314</b>	<b>\$ 251,885</b>	<b>\$4,238,116</b>

See accompanying notes to the financial statements.

**HOPE FOR UKRAINE, INC.  
STATEMENT OF EXPENSES  
YEAR ENDED DECEMBER 31, 2024**

	Program Services				Total Program Expenses	Supporting Services		Total Expenses
	Medical Support	Children's Smile	Family Support	Refugee Project		Management and General	Fundraising	
Salaries	\$ 12,360	\$ 38,485	\$ 100,599	\$ 21,261	\$ 172,705	\$ 19,851	\$ 10,068	\$ 202,624
Payroll taxes	937	2,916	7,623	1,611	13,087	1,504	763	15,354
Consultants and outside contractors	1,895	15,547	48,556	3,055	69,053	67,649	75,568	212,270
Bank charges and processing fees	-	-	-	-	-	4,693	22,009	26,702
Depreciation	-	-	12,535	12,535	25,070	-	-	25,070
Donor solicitation and social media	405	13,309	9,741	26,069	49,524	173	59,448	109,145
Equipment and software	470	1,580	18,857	847	21,754	1,133	2,570	25,457
Grants to affiliates	3,333	25,750	89,635	11,167	129,885	-	-	129,885
Grants to others	60,989	90,881	31,000	4,000	186,870	-	-	186,870
Insurance	164	550	4,850	3,332	8,896	8,444	218	17,558
Occupancy	16	53	29,229	12,727	42,025	2,749	-	44,774
Office expenses	-	-	185	-	185	5,761	986	6,932
Professional fees	-	-	-	-	-	30,580	-	30,580
Promotion and public relations	3,638	12,222	32,592	6,548	55,000	-	-	55,000
Subscriptions	629	1,942	3,609	1,255	7,435	591	230	8,256
Supplies and relief delivery	2,734	91,665	447,042	64,360	605,801	2,347	1,498	609,646
Travel, hotels, and meetings	27	7,343	16,058	3,008	26,436	17,204	40,708	84,348
Total expenses	<u>\$ 87,597</u>	<u>\$ 302,243</u>	<u>\$ 852,111</u>	<u>\$ 171,775</u>	<u>\$1,413,726</u>	<u>\$ 162,679</u>	<u>\$ 214,066</u>	<u>\$1,790,471</u>

See accompanying notes to the financial statements.



**HOPE FOR UKRAINE, INC.**  
**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2025 AND 2024**

	<b>2025</b>	<b>2024</b>
Cash flows from operating activities:		
Increase/(decrease) in net assets	\$ 1,135,473	\$ 1,014,918
Adjustments for noncash items included in operating activities:		
Accrued interest on certificates of deposit	(16,886)	-
Capital gain distributions reinvested	(36,562)	-
Depreciation and amortization	41,695	25,070
Dividends and interest reinvested	(44,814)	(45,720)
Donated securities	(25,966)	(8,957)
Gain on donation of vehicle	(12,430)	-
Gain on investments	(370,516)	(192,319)
Vehicle donation to affiliate	25,000	-
(Increases)/decreases in assets:		
Contributions and grants receivable	35,942	(239,947)
Prepaid expenses	(58,019)	(2,224)
Increases/(decreases) in liabilities:		
Accounts payable and accrued expenses	24,120	(15,264)
Net cash provided/(used) by operating activities	697,037	535,557
Cash flows from investing activities:		
Purchases of investments	(1,009,997)	(1,425,322)
Proceeds from sales of investments	1,011,955	983,584
Purchases of certificates of deposit	(2,893,245)	-
Redemptions of certificates of deposit	1,752,996	-
Capitalized application development costs	(23,600)	(45,500)
Vehicle purchase	(53,000)	-
Net cash provided/(used) by investing activities	(1,214,891)	(487,238)
Cash flows from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(517,854)	48,319
Cash and cash equivalents, beginning of year	1,800,364	1,752,045
Cash and cash equivalents, end of year	\$ 1,282,510	\$ 1,800,364

**See accompanying notes to the financial statements.**

**HOPE FOR UKRAINE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

Note 1 - Summary of Significant Accounting Policies

The Organization

Hope for Ukraine, Inc. (Organization), a not-for-profit organization, was incorporated in the State of New Jersey on March 3, 2016. The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and, accordingly, no provision for federal, state or local income taxes has been recorded. The Organization does not believe its financial statements include any uncertain tax positions. The Organization primarily receives its support from contributions and grants.

The mission of the Organization is to serve individuals and families of the poorest communities in Ukraine by providing food, clothing, medical attention, shelter and education for Ukrainians whose lives have been devastated because of war. To accomplish its mission, the Organization offers the following programs: Medical Support – providing medical supplies and equipment to hospitals and areas near frontline in Ukraine and arranging and paying for medical treatments for individuals who are undergoing hardships and are unable to cover medical bills for urgent treatments; Children’s Smile – providing opportunity for children of war in Ukraine to be children again through children’s events, summer camps, and support clubs; Refugee Project – offering emergency shelter and supplies to war-displaced families; and Family Support – providing food kits, hygiene products and clothing to families during periods of active war. During times of no war, the Organization focuses on helping families reach long-term stability with the goal of preventing academic disruptions by helping families move from crisis to stability.

Basis of Accounting

The financial statements of the Organization have been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP) on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Use of Estimates

Management uses estimates and assumptions in preparing the financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Reclassifications

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

Cash Equivalents

For the purposes of the statements of financial position and statements of cash flows, cash equivalents include money market funds and certificates of deposit with an original maturity to the Organization of three months or less.

**HOPE FOR UKRAINE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

Note 1 - Summary of Significant Accounting Policies (Continued)

Certificates of Deposit

The Organization reports investments in certificates of deposit with an original maturity to the Organization at the date of purchase of greater than three months at cost, which approximates fair market value. Investments carried at cost are not required to be classified in one of the levels prescribed by the US GAAP fair value hierarchy. The certificates of deposit balance on the statement of financial position includes accrued interest.

Investments

Investments are measured at fair value on a recurring basis and are reported at their fair market values in the statements of financial position as of December 31, 2025 and 2024. The Organization's investments are managed by Bernstein Wealth Management and Fidelity Brokerage Services LLC.

The Organization initially records the investments at the cost on the date of purchase or at the fair value as of the dates the investments are donated to the Organization, and thereafter carries such investments at current fair values.

Contributions and Grants Receivable

Contributions and grants receivable that are expected to be collected within one year are recorded at their net realizable value. Contributions and grants receivable that are expected to be collected in future years are recorded at the present value of estimated future cash flows. Uncollectible pledges are written off in the period in which the pledge is determined uncollectible. As of December 31, 2025 and 2024, all contributions and grants receivable are expected to be received within one year and, as such, have been stated at their net realizable value with no allowance for uncollectible receivables.

Property, Equipment, and Software

The Organization capitalizes certain property and equipment with estimated lives of two years or more. Property and equipment are stated at cost, less accumulated depreciation. Vehicles are depreciated using the straight-line method over a useful life of four years. Expenditures for repairs and maintenance are charged as an expense, and major renewals and betterments are capitalized.

Internally developed application software includes costs incurred to create software used by the Organization in delivering and distributing humanitarian aid. Costs incurred during the application development phase are capitalized, while costs incurred during the preliminary and post-implementation phases are expensed as incurred. Capitalized software is recorded at cost and amortized on a straight-line basis over an estimated useful life of three years once the software is placed in service. The application software was placed in service in April 2025.

**HOPE FOR UKRAINE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

Note 1 - Summary of Significant Accounting Policies (Continued)

Net Assets

Net assets, revenue, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

**Net Assets Without Donor Restrictions** – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. This classification includes net assets designated by the board of directors or management for a specified purpose or for an operating reserve.

**Net Assets With Donor Restrictions** – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature (endowment), where the donor stipulates that resources be maintained in perpetuity.

Revenue Recognition

The Organization recognizes contributions and grants when cash and other financial assets, nonfinancial assets/services, or unconditional promises to give are received. Nonfinancial assets/services are valued based on the specifics of the type of asset/service received. Conditional promises to give, which have a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. Amounts received prior to the meeting of these conditions, if any, are reported as refundable advances in the statements of financial position. As of December 31, 2025 and 2024, the Organization did not have any conditional contributions or grants that were not recognized.

All contributions and grants are considered available for the Organization's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted for a purpose by the donor are reported as support with donor restrictions and increases in net assets with donor restrictions. Contributions and grants received with donor restrictions that are met in the same reporting period are reported as support without donor restrictions and increases in net assets without donor restrictions. When a restriction expires (either a stipulated time period ends or a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions.

Investment return, which consists of interest and dividends, realized/unrealized gains/losses, and investment fees, is recognized in the period earned or in the period the transaction occurs, depending on the type of return.

**HOPE FOR UKRAINE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

Note 1 - Summary of Significant Accounting Policies (Continued)

Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and in the statements of expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The Organization allocates salaries and related expenses, and consultants and outside contractors based on estimated time and effort. Other expenses, including depreciation and amortization, donor solicitation and social media, equipment and software, insurance, occupancy, promotion and public relations, and subscriptions, are allocated based on usage. The Organization classifies expenses that are not directly related to a specific program or fundraising as management and general expenses.

Grants and Scholarships

The Organization makes grants to other nonprofit organizations, including affiliated nonprofit organizations, to support programs consistent with its mission. The Organization also provides scholarships to certain individuals participating in the Organization's programmatic activities. Grants and scholarships are recognized as expenses when approved and the Organization has an unconditional obligation to transfer assets. Conditional grants and scholarships are expensed and considered payable in the period the conditions are substantially satisfied. As of December 31, 2025 and 2024, the Organization does not have any conditional grants or scholarships that have not been recognized.

Note 2 - Cash and Cash Equivalents

Cash and cash equivalents consist of the following at December 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Bank deposits and cash	\$ 1,282,403	\$ 966,568
Certificates of deposit - short-term	-	833,693
Money market funds	107	103
	<u>\$ 1,282,510</u>	<u>\$ 1,800,364</u>

Note 3 - Investments

Investments consist of the following at December 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Common stock	\$ 4,881	\$ -
Exchange-traded funds	2,644,670	2,286,529
Publicly traded mutual funds	<u>1,262,430</u>	<u>1,149,552</u>
	3,911,981	3,436,081
Less: cost	<u>( 3,309,792)</u>	<u>( 3,150,687)</u>
Unrealized appreciation/(depreciation)	<u>\$ 602,189</u>	<u>\$ 285,394</u>

**HOPE FOR UKRAINE, INC.  
NOTES TO FINANCIAL STATEMENTS**

Note 4 - Fair Value Measurement of Investments

The Financial Accounting Standards Board (FASB) requires enhanced disclosures about investments that are measured and reported at fair value. FASB establishes a hierarchical disclosure framework that prioritizes and ranks the level of market price observability used in measuring investments at fair value. Market price observability is impacted by a number of factors, including the type of investment and the characteristics specific to the investment. Investments with readily available active quoted prices, or for which fair value can be measured from actively quoted prices, generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments measured and reported at fair value are classified and disclosed in one of the following categories:

Level 1: Investments falling within Level 1 of the fair value hierarchy are valued using inputs based upon quoted prices in active markets for identical investments.

Level 2: Investments falling within Level 2 of the fair value hierarchy are valued using significant observable inputs other than prices quoted in active markets. Examples of Level 2 inputs are model-driven prices, quoted prices for similar investments in active markets, and quoted prices for identical or similar investments in inactive markets.

Level 3: Investments falling within Level 3 of the fair value hierarchy are valued using methodology that is unobservable and significant to the fair value measurement. Level 3 inputs require significant management judgment or estimation.

The investment'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 measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following summarizes the valuation of the Organization's investments by the above fair value hierarchy levels as of December 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Level 1	\$ 3,911,981	\$ 3,436,081
Level 2	-	-
Level 3	-	-
	<u>\$ 3,911,981</u>	<u>\$ 3,436,081</u>

**HOPE FOR UKRAINE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

Note 5 - Property, Equipment, and Software

Property, equipment, and software by major class consist of the following at December 31, 2025 and 2024:

	2025	2024
Vehicles	\$ 103,000	\$ 100,281
Internally-developed application software	69,100	45,500
Less: accumulated depreciation and amortization	( 60,421)	( 56,437)
	\$ 111,679	\$ 89,344

During the year ended December 31, 2025, the Organization donated a vehicle to a foreign affiliate (see Note 7). The vehicle had an original cost of \$50,281 and a net carrying value of \$12,570 at the date of donation. The estimated fair value of the vehicle at the date of donation was \$25,000. The donation, measured at fair value, is included in grants to affiliates in the statement of expenses for the year ended December 31, 2025. The transaction resulted in a gain of \$12,430, which is included in other income in the statement of activities for the year ended December 31, 2025.

Note 6 - Net Assets With Donor Restrictions

As of December 31, 2025 and 2024, net assets with donor restrictions are available as follows:

	2025	2024
Solar generators and electric cooktops	\$ -	\$ 20,000
Meal kits and solar energy resilience project	350,000	-
	\$ 350,000	\$ 20,000

Note 7 - Related Parties and Affiliate Transactions

For the years ended December 31, 2025 and 2024, the Organization granted a total of \$376,000 and \$129,885, respectively, to two foreign affiliates. In addition, the Organization reimburses one of the affiliates for utilities and security costs associated with warehouse space utilized in support of the Organization's programs. For the years ended December 31, 2025, and 2024, the Organization incurred expenses of \$10,000 and \$12,000, respectively, related to these reimbursements. These foreign affiliates have the same mission and offer similar programs as the Organization.

Two of the Organization's officers have a familial relationship with an officer of a foreign affiliate. For the year ended December 31, 2025, one of the Organization's officers also served as a member of its board of directors.

During the year ended December 31, 2025, a member of the Organization's board of directors received a total of \$138,265 in salary as compensation for services provided to the Organization as its executive director.

**HOPE FOR UKRAINE, INC.  
NOTES TO FINANCIAL STATEMENTS**

**Note 8 - Nonfinancial Contributions and Contributions In-Kind**

The Organization received nonfinancial and in-kind contributions that meet the criteria for being recognized in accordance with US GAAP. For the years ended December 31, 2025 and 2024, amounts recognized in the statements of activities are as follows:

	2025	2024
Nonfinancial:		
Clothing/household items – used for program activities to supply Ukrainians with clothing/supplies	<u>\$ 89,110</u>	<u>\$ 144,227</u>
In-Kind:		
Legal services – used for various administrative purposes	<u>\$ 29,201</u>	<u>\$ 28,232</u>

The nonfinancial contributions received during the years ended December 31, 2025 and 2024, were restricted for distribution to Ukrainian families. All of the donated items received during the annual periods were sent to Ukraine, and therefore the restrictions were fulfilled as of the respective years ended December 31, 2025 and 2024. There were no restrictions on the in-kind contributions.

The nonfinancial and in-kind contributions were valued by the Organization as follows:

- Clothing/household items - the fair value is estimated based on wholesale or resale values for comparable new and used clothing and household items.
- Legal services – the fair value is estimated based on the standard billing rates for similar legal services provided by the contributing law firm.

**Note 9 - Concentrations**

The Organization maintains its cash, cash equivalents, certificates of deposits, and investments in various accounts with major financial institutions. The Federal Deposit Insurance Corporation insures bank deposits up to \$250,000 per financial institution. The Securities Investor Protection Corporation insures cash and securities, including money market funds, up to \$500,000 per financial institution. At times, the balances of the accounts have exceeded the insured limits during the years ended December 31, 2025 and 2024.



**HOPE FOR UKRAINE, INC.  
NOTES TO FINANCIAL STATEMENTS**

Note 10 - Liquidity and Availability of Financial Assets

The Organization regularly monitors liquidity required to meet its operating needs and other obligations as they come due. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing activities to be general expenditures. Amounts available for general expenditures over a 12-month period include donor-restricted amounts that are available for ongoing programmatic and support expenditures.

The following reflects the Organization's financial assets, as of December 31, 2025 and 2024, reduced by amounts not available for general use within one year because of contractual, donor-imposed, or internal restrictions and designations:

	2025	2024
Financial assets:		
Cash and cash equivalents	\$ 1,282,510	\$ 1,800,364
Certificates of deposit	1,157,135	-
Investments	3,911,981	3,436,081
Receivables	225,552	261,494
Total financial assets	6,577,178	5,497,939
Less those unavailable for general expenditures within one year	-	-
Financial assets available to meet cash needs for general expenditures within one year	\$ 6,577,178	\$ 5,497,939

Note 11 - Subsequent Events

Subsequent events were evaluated for potential additional disclosures and corrections through April 30, 2026, which is the date the financial statements were available to be issued.