Patriot Resilient Leader Institute

Financial Statements

December 31, 2025 and 2024

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Independent Accountants' Review Report

To the Board of Directors of
Patriot Resilient Leader Institute
Gilford, NH 03249

We have reviewed the accompanying financial statements of Patriot Resilient Leader Institute (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity 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, I (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 engagement 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 Patriot Resilient Leader Institute and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, 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.

Malone Dirubbo + Company PC
Malone, Dirubbo & Company, P.C.
Lincoln, New Hampshire
July 31, 2026

Patriot Resilient Leader Institute
Statements of Financial Position
As of December 31,

ASSETS

	2025	2024
CURRENT ASSETS		
Cash and cash equivalents	$ 259,448	$ 190,289
Cash - with donor restrictions	8,452	29,223
Certificate of Deposit	118,821	163,974
Accounts receivable	758	-
Grants receivable	2,000	15,000
Inventory	7,427	8,095
Prepaid expenses	2,189	1,785
Total Current Assets	399,095	408,366
OTHER ASSET		
Intangibles (net)	-	1,619
Right of use asset (net)	3,302	13,209
Total Other Assets	3,302	14,828
TOTAL ASSETS	$ 402,397	$ 423,194

LIABILTIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	$ 6,318	$ 856
Accrued payroll	14,792	4,586
Accrued compensated absences	9,672	1,240
Current portion of lease liability	2,955	8,798
Total Current Liabilities	33,737	15,480
LONG-TERM LIABILITIES		
Lease liability	-	11,754
Less current portion of lease liability	-	(8,798)
Total Long-term Liabilities	-	2,956
TOTAL LIABILITIES	33,737	18,436
NET ASSETS		
Without donor restrictions	360,208	375,536
With donor restrictions	8,452	29,223
TOTAL NET ASSETS	368,660	404,759
TOTAL LIABILITIES AND NET ASSETS	$ 402,397	$ 423,194

See accompanying notes and accountant's review report.

Patriot Resilient Leader Institute
Statement of Activities
For the Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND OTHER SUPPORT			
Unrestricted Support			
Contributions	$ 173,145	$ -	$ 173,145
Contributions - donations in-kind	83,968	-	83,968
Grants	250	68,705	68,955
Program revenue	21,827	-	21,827
Fundraising revenue	272,962	-	272,962
Interest income	5,782	-	5,782
Merchandise sale	11,039	-	11,039
Net assets released from restrictions	89,476	(89,476)	-
Total Revenue & Support	658,449	(20,771)	637,678
EXPENSES			
Program services	533,447	-	533,447
Management and general	102,073	-	102,073
Fundraising	38,257	-	38,257
Total Expenses	673,777	-	673,777
INCREASE (DECREASE) IN NET ASSETS	(15,328)	(20,771)	(36,099)
NET ASSETS AT BEGINNING OF YEAR	375,536	29,223	404,759
NET ASSETS AT END OF YEAR	$ 360,208	$ 8,452	$ 368,660

See accompanying notes and accountant's review report.

Patriot Resilient Leader Institute
Statement of Activities
For the Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND OTHER SUPPORT			
Contributions	$ 88,418	$ -	$ 88,418
Contributions - donations in-kind	50,936	-	50,936
Grants	35,800	54,723	90,523
Program revenue	7,517	-	7,517
Fundraising revenue	199,757	-	199,757
Interest income	9,615	-	9,615
Merchandise Sale	8,705	-	8,705
Net assets released from restrictions	31,850	(31,850)	-
Total Revenue & Support	432,598	22,873	455,471
EXPENSES			
Program services	365,465	-	365,465
Management and general	76,509	-	76,509
Fundraising	24,933	-	24,933
Total Expenses	466,907	-	466,907
INCREASE (DECREASE) IN NET ASSETS	(34,309)	22,873	(11,436)
NET ASSETS AT BEGINNING OF YEAR	409,845	6,350	416,195
NET ASSETS AT END OF YEAR	$ 375,536	$ 29,223	$ 404,759

See accompanying notes and accountant's review report.

Patriot Resilient Leader Institute
Statement of Functional Expenses
For the Year Ended December 31, 2025

	Program Services	Management & Administrative	Fundraising	Total
Personnel expense	$ 168,713	$ 68,943	$ 37,995	$ 275,651
Program expense	204,115	-	-	204,115
Food expense	47,077	-	-	47,077
Accounting fees	20,685		-	20,685
Contract Labor	12,600	8,400	-	21,000
Fundraising expense	-	-	262	262
Occupancy expense	9,391	9,176	-	18,567
Advertising & marketing expense	14,455	-	-	14,455
Operations expense	-	10,325	-	10,325
Insurance expense	499	1,127	-	1,626
Transportation expense	8,173	-	-	8,173
Supplies expense	1,489	-	-	1,489
Technology expense	1,879	4,102	-	5,981
Volunteer expense	32,755	-	-	32,755
Interest expense	90	-	-	90
Amortization lease expense	9,907	-	-	9,907
Amortization expense	1,619	-	-	1,619
Totals	$ 533,447	$ 102,073	$ 38,257	$ 673,777

See accompanying notes and accountant's review report.

Patriot Resilient Leader Institute
Statement of Functional Expenses
For the Year Ended December 31, 2024

	Program Services	Management & Administrative	Fundraising	Total
Personnel expense	$ 102,216	$ 24,000	$ 24,333	$ 150,549
Program expense	132,559	-	-	132,559
Food expense	42,760	-	-	42,760
Accounting fees	10,307	7,596	-	17,903
Contract Labor	32,400	21,600	-	54,000
Fundraising expense	-	-	600	600
Occupancy expense	7,280	9,176	-	16,456
Advertising & marketing expense	5,374	-	-	5,374
Operations expense	-	6,288	-	6,288
Insurance expense	488	1,127	-	1,615
Transportation expense	4,809	-	-	4,809
Supplies expense	1,406	-	-	1,406
Technology expense	1,879	6,722	-	8,601
Volunteer expense	11,460	-	-	11,460
Interest expense	192	-	-	192
Amortization lease expense	9,907	-	-	9,907
Amortization expense	2,428	-	-	2,428
Totals	$ 365,465	$ 76,509	$ 24,933	$ 466,907

See accompanying notes and accountant's review report.

Patriot Resilient Leader Institute
Statements of Cash Flows
For the Years Ended December 31,

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ (36,099)	$ (11,436)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Amortization	1,619	2,428
(Increase) decrease in:		
Fundraising receivable	(758)	5,350
Grants receivable	13,000	(15,000)
Inventory	668	(7,346)
Prepaid expenses	(404)	4,669
Right of use asset	9,907	9,907
(Decrease) Increase in:		
Accounts payable	5,462	234
Accrued expenses	18,638	(10,441)
Lease liability	(8,799)	(8,696)
Net Cash Provided by (Used in) Operations	3,235	(30,332)
Net Increase in Cash and Cash Equivalents	3,235	(30,332)
Cash and Cash Equivalents at Beginning of Year	383,486	413,818
Cash and Cash Equivalents at End of Year	$ 386,721	$ 383,486
SUPPLEMENTAL INFORMATION		
Cash paid for:		
Interest	90	331

See accompanying notes and accountant's review report.

Note 1 - Summary of Significant Accounting Policies

a. Organization

Patriot Resilient Leader Institute (the Organization) is a non-profit corporation located in Gilford, New Hampshire. The Organization was founded in 2014 to provide sustained, comprehensive programs to help wounded warriors, first responders and others in need to recover their physical, mental and emotional well-being.

b. Basis of Accounting

The Organization uses the accrual basis of accounting in accordance with generally accepted account principles.

c. Estimates

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

d. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents, unless it is a restricted investment.

e. Inventory

Merchandise inventory is stated at cost, determined by a physical count using the first-in, first-out method.

f. Property and Equipment

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

Property and equipment are carried at cost. Depreciation of property and equipment is provided using the straight-line method for financial reporting purposes at rates based on the following estimated useful lives.

Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. Equipment purchased of $1,000 or more are capitalized.

Note 1 - Summary of Significant Accounting Policies (continued)

g. Accounts Receivable

Accounts receivable are presented at face value. The Organization considers accounts receivable to be fully collectible; accordingly, no allowance for credit losses is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

h. Accrued Compensated Absences

The Organization's policy is to compensate employees who are regularly scheduled to work twenty hours per week or more paid time off annually. Accordingly, accrued expenses are recorded in the financial statements.

i. Net Assets

In accordance with accounting principles generally accepted in the United States of America, the Organization is required 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 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, where by the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities. The Organization has elected to have all donor contributions with restrictions expiring in the same reporting period recorded as donor contributions without restrictions.

j. Contributions and Unconditional Promises to Give

In accordance with accounting principles generally accepted in the United States of America, contributions received are recorded as net assets with donor restrictions, depending on the existence and/or nature of any donor restrictions. Donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Note 1 - Summary of Significant Accounting Policies (continued)

k. Grants and Awards

The Organization uses the accrual method of accounting for all significant items of revenue and expense. Grants are recorded when awarded. Restricted funds are accounted for in accordance with various donor and grantor requirements.

l. Exchange Transactions

The Organization recognizes some grants and awards as exchange transactions. Accordingly, revenue is recognized when earned and expenses are recognized as incurred.

m. Functional Expenses

Functional expenses have been allocated between program services, management and administrative, and fundraising, based on an analysis of personnel time and space utilized for the related activities.

n. Advertising Expense

The Organization expense advertising and marketing cost as they are incurred.

o. Income Taxes

The Organization is exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code. For the years ended December 31, 2025 and 2024 management has evaluated its tax positions in accordance with generally accepted accounting principles. The Organization's management does not believe they have taken uncertain tax positions therefore, a liability for income taxes associated with uncertain tax positions has not been recognized. The Organization has three open tax years.

Note 2 - Availability and Liquidity

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

	2025	2024
Financial assets at year-end:		
Cash and cash equivalents	$ 386,721	$ 383,486
Grants receivable	2,000	15,000
Accounts receivable	758	-
Total financial assets	389,479	398,486
Donor-imposed restrictions:		
Funds subject to time and purpose restrictions	(8,452)	(29,223)
Financial assets available to meet general expenditures over the twelve months	$ 381,027	$ 369,263

The Organization regularly monitors resources required to meet its operating needs. For purposes of analyzing resources available to meet general expenditures over a twelve-month period, the Organization considers all expenditures related to its ongoing activities. In addition, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor restricted funds. Refer to the statement of cash flow, which identifies the sources and uses of the Organization's cash.

Note 3 - Certificate of Deposit

As of February 22, 2023 the Organization holds a certificate of deposit (CD) with a principal amount of $150,000, issued by TD Bank. The CD has an interest rate of 4.25% that matures every six-months. Upon maturity, the CD shall be renewed automatically for successive terms with a variable interest rate that is compounded every two-months, and is recognized in the financial statements upon accrual.

On August 22, 2025, the Organization surrendered its CD with TD Bank, and proceeds including principal and accumulated earnings totaling $167,830 were deposited into an account/CD with Bank of New Hampshire. The Bank of New Hampshire CD bears interest at a stated annual rate of 3.74%, and interest income is recognized as earned on the accrual basis. On November 4, 2025, the Organization made an early withdrawal of $50,000 which was subject to an early withdrawal penalty that was not material to the financial statements.

Note 4 - Federally Insured Limits

The Organization maintains its cash in one financial institution, whose accounts are secured by the Federal Deposit Insurance Corporation for up to $250,000, in the aggregate. For the years ended December 31, 2025 and 2024, the Organization had 136,770 and $0 uninsured funds, respectively.

Note 5 - Intangible Assets

Intangible assets include expense for the Organization's website, which is amortized for financial reporting purposes for three years. Amortization expense for the years ended December 31, 2025 and 2024 was $1,619 and $2,428, respectively.

Note 6 - Leasing Activity

The Organization has an operating lease agreement for a right of use asset in the amount $49,535. The right of use asset is amortized over 60 months. The total amortization expense of the leased asset for the years ending December 31, 2025 and 2024 was $9,907 and $9,907, respectively. The right of use asset is for an operating lease agreement with Ford Motor Credit Company LLC, to lease a passenger van. The lease is due in monthly installments of $741 with a fixed interest rate of 1.164% for 60 months. The balance of the lease liability as of December 31, 2025 and 2024 is $2,955 and $11,745, respectively.

Interest expense for the years ending December 31, 2025 and 2024 was $90 and $192, respectively.

Note 7 - Net Assets with Donor Restrictions

Net assets with donor restrictions include the following for the years ended December 31,

	2025	2024
Restricted grants for retreats	$ 8,452	$ 29,223
Total	$ 8,452	$ 29,223

Note 8 - Revenue Recognition

REVENUE RECOGNITION POLICY

The Organization derives its revenues from reimbursed program costs for programs provided and fundraising activities. The Organization recognizes the reimbursement income and the related costs at the time the service is received by customers, which has been determined to be the time when persuasive evidence of an arrangement exists, delivery of the service has been made, and a fixed fee and collectability have been determined. The Organization records fundraising revenue equal to the fair value of direct benefits to donors, and excess received when the event takes place.

In addition, the Organization derives revenue from the sale of merchandise. Control of merchandise transfers to the customer at the time of purchase.

Note 8 - Revenue Recognition (continued)

DISAGGREGATION OF REVENUE FROM CONTRACTS WITH CUSTOMERS

The following table disaggregates the Organization's revenue based on the timing of satisfaction of performance obligations for the years ended December 31:

	2025	2024
Performance obligations satisfied at point in time	$ 305,828	$ 215,979
Performance obligations satisfied over time	-	-
Total Net Revenue	305,828	215,979

PERFORMANCE OBLIGATIONS

Performance obligations are met when the services are received by the customer or when the goods are transferred to the customer.

CONTRACT LIABILITIES

Contract liabilities is based on fees collected for services that have not yet been performed. For the years ended December 31, 2025 and 2024, the Organization had no contract liabilities.

Note 9 - Donated Services & In-kind

The Organization records various types of in-kind support including contributed services, facilities, supplies and rent. Donated services are recognized if the services received require special skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Donated services and in-kind contributions in the amount of $83,968 and $50,936 have been reflected in the financial statements as support and expense for the years ended December 31, 2025 and 2024, respectively.

Note 10 - Concentrations

The Organization's source of revenue and support for the years ended December 31, are as follows:

	2025	2024
Contributions	27.15 %	19.63 %
Grant	10.81 %	19.88 %
In-kind support	13.17 %	10.96 %
Program	4.33 %	3.76 %
Fundraising	42.81 %	43.86 %
Merchandise Sales	1.73 %	1.91 %
	100 %	100 %

Note 11 - Subsequent Events

Subsequent to the financial statements, the Organization exercised its option to purchase the leased vehicle for $14,860, with payment due May 2026.

Management has evaluated subsequent events through July 31, 2026, the date the financial statements are available to be issued.