

ASSIST INTERNATIONAL, INC.
CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024



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ASSIST INTERNATIONAL, INC.
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Assist International, Inc.
Ripon, California

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Assist International, Inc. (the Organization), which comprise the consolidated statements of financial position as of December 31, 2025, and 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Assist International, Inc. as of December 31, 2025, and 2024, and the changes in net assets and 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 Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Assist International, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 would influence the judgment made by a reasonable user based on the consolidated 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 consolidated 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 consolidated financial statements.
- Obtain an understanding of internal controls 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 Assist International, Inc.'s internal controls. 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Assist International, 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.



CliftonLarsonAllen LLP

Irvine, California
March 20, 2026

ASSIST INTERNATIONAL, INC.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Cash and Cash Equivalents	\$ 9,995,927	\$ 12,252,092
Certificates of Deposit	3,361,311	-
Accounts Receivable	60	136,425
Grant Receivable	82,899	221,040
Prepaid Expenses and Other Assets	4,976	4,985
Programmatic Inventory	13,381,757	10,564,517
Property and Equipment, Net	<u>1,594,950</u>	<u>1,620,316</u>
Total Assets	<u><u>\$ 28,421,880</u></u>	<u><u>\$ 24,799,375</u></u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$ 25,007	\$ 114,874
Accrued Expenses	84,393	49,235
Grants Payable	157,586	23,589
Note Payable	586,323	662,629
Security Deposits	<u>14,775</u>	<u>11,275</u>
Total Liabilities	868,084	861,602
NET ASSETS		
Without Donor Restrictions	3,745,248	4,261,126
With Donor Restrictions	<u>23,808,548</u>	<u>19,676,647</u>
Total Net Assets	<u>27,553,796</u>	<u>23,937,773</u>
Total Liabilities and Net Assets	<u><u>\$ 28,421,880</u></u>	<u><u>\$ 24,799,375</u></u>

See accompanying Notes to Consolidated Financial Statements.

ASSIST INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUES			
Contributions and Grants	\$ 321,030	\$ 9,281,297	\$ 9,602,327
In-Kind Contributions	-	13,004,274	13,004,274
Interest Income	340,072	-	340,072
Rental and Other Income	477,184	-	477,184
Loss from Foreign Currency Transactions	(231)	-	(231)
Net Assets Released from Restrictions	18,153,670	(18,153,670)	-
Total Support and Revenues	19,291,725	4,131,901	23,423,626
EXPENSES			
Program Activities	19,041,538	-	19,041,538
Supporting Activities:			
General and Administrative	563,527	-	563,527
Fundraising	192,722	-	192,722
Total Supporting Activities	756,249	-	756,249
Total Expenses	19,797,787	-	19,797,787
CHANGE IN NET ASSETS	(506,062)	4,131,901	3,625,839
Net Assets - Beginning of Year			
Before Change in Cumulative Translation Adjustments	4,261,126	19,676,647	23,937,773
Change in Cumulative Translation Adjustments	(9,816)	-	(9,816)
NET ASSETS - END OF YEAR			
After Change in Cumulative Translation Adjustments	\$ 3,745,248	\$ 23,808,548	\$ 27,553,796

See accompanying Notes to Consolidated Financial Statements.

ASSIST INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUES			
Contributions	\$ 909,795	\$ 8,875,732	\$ 9,785,527
In-Kind Contributions	-	10,898,026	10,898,026
Interest Income	250,826	-	250,826
Rental and Other Income	400,513	-	400,513
Loss from Foreign Currency Transactions	(22,009)	-	(22,009)
Net Assets Released from Restrictions	13,616,034	(13,616,034)	-
Total Support and Revenues	15,155,159	6,157,724	21,312,883
EXPENSES			
Program Activities	20,149,612	-	20,149,612
Supporting Activities:			
General and Administrative	536,457	-	536,457
Fundraising	164,635	-	164,635
Total Supporting Activities	701,092	-	701,092
Total Expenses	20,850,704	-	20,850,704
CHANGE IN NET ASSETS	(5,695,545)	6,157,724	462,179
Net Assets - Beginning of Year			
Before Change in Cumulative Translation Adjustments	10,017,921	13,518,923	23,536,844
Change in Cumulative Translation Adjustments	(61,250)	-	(61,250)
NET ASSETS - END OF YEAR			
After Change in Cumulative Translation Adjustments	\$ 4,261,126	\$ 19,676,647	\$ 23,937,773

See accompanying Notes to Consolidated Financial Statements.

ASSIST INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2025

	Program Activities	Supporting Activities		Total
		General and Administrative	Fundraising	
Expenses:				
Accounting	\$ 27,349	\$ 22,377	\$ -	\$ 49,726
Advertising and Marketing	97,921	-	80,117	178,038
Auto	2,680	1,149	-	3,829
Bank Charges	14,154	5,318	-	19,472
Benevolence	19,912	-	-	19,912
Depreciation	72,263	30,970	-	103,233
Dues and Subscriptions	-	125	-	125
Gifts	2,491	623	1,038	4,152
Insurance	166,193	93,484	-	259,677
Interest Expense	35,672	-	-	35,672
Legal	5,131	5,132	-	10,263
Board Meetings	-	5,264	-	5,264
Office Expenses	88,909	88,909	-	177,818
Office Rent	15,215	15,216	-	30,431
Other Taxes	49	27	-	76
Payroll Taxes	134,321	16,790	6,988	158,099
Postage	8,574	1,072	446	10,092
Printing and Publications	24,224	3,028	1,260	28,512
Professional Services	202,558	-	-	202,558
Relief and Outreach Efforts	16,022,501	-	-	16,022,501
Repairs and Maintenance	34,596	19,460	-	54,056
Salaries and Wages	1,977,393	247,174	102,873	2,327,440
Telephone	13,172	7,409	-	20,581
Travel	62,670	-	-	62,670
Warehouse Expense	13,590	-	-	13,590
Total Expenses	<u>\$ 19,041,538</u>	<u>\$ 563,527</u>	<u>\$ 192,722</u>	<u>\$ 19,797,787</u>

See accompanying Notes to Consolidated Financial Statements.

ASSIST INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2024

	Program Activities	Supporting Activities		Total
		General and Administrative	Fundraising	
Expenses:				
Accounting	\$ 24,011	\$ 19,645	\$ -	\$ 43,656
Advertising and Marketing	73,501	-	60,138	133,639
Auto	3,406	1,460	-	4,866
Bank Charges	6,455	2,425	-	8,880
Benevolence	15,013	-	-	15,013
Depreciation	104,233	44,672	-	148,905
Dues and Subscriptions	-	1,267	-	1,267
Gifts	1,599	400	666	2,665
Insurance	151,892	85,439	-	237,331
Interest Expense	39,947	-	-	39,947
Legal	850	850	-	1,700
Office Expenses	76,351	76,352	-	152,703
Office Rent	23,702	23,703	-	47,405
Other Taxes	2,633	1,481	-	4,114
Payroll Taxes	111,637	13,955	5,808	131,400
Postage	9,182	1,148	478	10,808
Printing and Publications	23,674	2,959	1,232	27,865
Professional Services	179,755	-	-	179,755
Relief and Outreach Efforts	17,357,361	-	-	17,357,361
Repairs and Maintenance	40,175	22,599	-	62,774
Salaries and Wages	1,851,292	231,411	96,313	2,179,016
Telephone	11,896	6,691	-	18,587
Travel	27,733	-	-	27,733
Warehouse Expense	13,314	-	-	13,314
Total Expenses	<u>\$ 20,149,612</u>	<u>\$ 536,457</u>	<u>\$ 164,635</u>	<u>\$ 20,850,704</u>

See accompanying Notes to Consolidated Financial Statements.

ASSIST INTERNATIONAL, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 3,625,839	\$ 462,179
Adjustments to Reconcile Change in Net Assets to Net		
Cash Provided by Operating Activities:		
Depreciation	103,233	148,905
Loss on Disposal of Assets	-	218,222
Donated Equipment and Materials, Net	(2,817,240)	2,699,240
Changes in Operating Assets and Liabilities:		
Accounts Receivable	136,365	(92,312)
Grants Receivable	138,141	(199,246)
Other Assets	9	(1,666)
Accounts Payable and Accrued Expenses	(54,709)	21,113
Grants Payable	133,997	(3,961)
Security Deposits	3,500	-
Cumulative Translation Adjustments	(9,816)	(61,250)
Net Cash Provided by Operating Activities	<u>1,259,319</u>	<u>3,191,224</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments Converted to Cash	-	5,371
Purchase of Investments	(3,361,311)	-
Acquisition of Property and Equipment	<u>(77,867)</u>	<u>(14,978)</u>
Net Cash Used by Investing Activities	<u>(3,439,178)</u>	<u>(9,607)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments on Note Payable	<u>(76,306)</u>	<u>(72,030)</u>
Net Cash Used by Financing Activities	<u>(76,306)</u>	<u>(72,030)</u>
EFFECT OF EXCHANGE RATE CHANGES ON CASH	<u>9,816</u>	<u>61,250</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>(2,256,165)</u>	<u>3,109,587</u>
Cash and Cash Equivalents - Beginning of Year	<u>12,252,092</u>	<u>9,142,505</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 9,995,927</u></u>	<u><u>\$ 12,252,092</u></u>
	<u>2025</u>	<u>2024</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash Paid During the Year for:		
Interest	\$ 35,672	\$ 39,947
Unrelated Business Income Taxes	-	-
Total	<u><u>\$ 35,672</u></u>	<u><u>\$ 39,947</u></u>

See accompanying Notes to Consolidated Financial Statements.

**ASSIST INTERNATIONAL, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES

Organization

Assist International, Inc. (the Organization, we, us, our) is a global nonprofit that partners with local organizations and changemakers around the world to deliver life-saving, sustainable solutions for orphaned children and vulnerable populations. We exist to strengthen communities, uplift individuals, and pursue a world transformed by hope. Our primary source of revenue is contributions and grants from the public, including individuals and corporations.

In November 2017, AIG was incorporated as a single member limited liability corporation in the state of Delaware. AIG was formed to act as a Foreign Investment Company in the nation of Ethiopia as AI Medical Oxygen Production, PLC (AIMOP), and is authorized to form business entities in Ethiopia and other African countries to conduct business that is related to AIG's charitable purpose.

Basis of Presentation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Principles of Consolidation

The consolidated financial statements include the accounts of Assist International, Inc., Assist International Global, LLC. (AIG), and AI Medical Oxygen Production, PLC (AIMOP) because Assist International, Inc. has both control and an economic interest in AIG and AIMOP. All significant intercompany accounts and transactions have been eliminated in consolidation. Unless otherwise noted, these consolidated entities are hereinafter referred to as "Assist International, Inc. (the Organization)."

Cash, Cash Equivalents

All cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, are considered to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to building projects, endowments that are perpetual in nature, or other long-term purposes are excluded from this definition.

Certificates of Deposit

The Organization invests surplus funds in short-term certificates of deposit, held until maturity, and presented at amortized cost. Interest income is recognized and accrued when earned

Grants Receivable

Grants receivable consist of amounts due from donors and from various grant programs. The amounts due may consist of a reimbursement of expenses incurred during the year, or amounts due in accordance with the grant agreements and conditions therein.

ASSIST INTERNATIONAL, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventory

Our inventory comprises donated medical equipment and priced according to fair value as of the date of donation. In accordance with our reserve policy, we evaluate each item annually to determine a reserve as necessary. We have determined that no allowance for inventory obsolescence is necessary at December 31, 2025 and 2024, respectively.

Property and Equipment

We record property and equipment additions over \$2,000 at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 5 to 40 years, or in the case of capitalized leased assets or leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the consolidated statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

We review the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the years ended December 31, 2025 and 2024.

Leases

The Organization leases equipment. The Organization determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, other current liabilities, and operating lease liabilities on the consolidated statements of financial position. Finance leases are included in property and equipment, other current liabilities, and other long-term liabilities on our consolidated statements of financial position.

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most of leases do not provide an implicit rate, the Organization uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Organization has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right of use assets on the consolidated statements of financial position.

ASSIST INTERNATIONAL, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Assets

Net assets, revenues, 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. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

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, where the donor stipulates that resources be maintained in perpetuity. The Organization reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expired, that is, when a stipulated time restriction ends, or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as restricted revenue when received and released from restrictions when the assets are placed in service.

Revenue Recognition

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a benefit interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. Revenue is recognized when earned.

Rental income under an operating lease agreement should be recognized on a straight-line basis. The Organization records rental income according to each tenant's lease agreement. The difference between the two methods was determined to be immaterial to the consolidated financial statements.

Revenue from contracts is recognized when the Organization satisfies a performance obligation by transferring a promised good or service to a customer. The Organization considers the terms of the contract and all relevant facts and circumstances when applying the revenue recognition standard. The Organization also applies the revenue recognition standard consistently to contracts with similar characteristics and in similar circumstances.

A portion of the Organization's revenue is derived from grants which are conditioned upon certain performance requirements and/or the incurrence of allowable qualified expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific grant provisions.

ASSIST INTERNATIONAL, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donated Services and In-Kind Contributions

Contributed nonfinancial assets include donated professional services, donated equipment, and other in-kind contributions which are recorded at the respective fair values of the goods or services received (Note 8). Gifts-in-kind are utilized or monetized, depending on the type of gift. In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the consolidated financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation.

Advertising Costs

Advertising costs are expensed as incurred and approximated \$178,038 and \$133,639 during the years ended December 31, 2025 and 2024, respectively.

Concentration of Revenue

For the years ended December 31, 2025 and 2024, approximately 67.9% and 64.5%, respectively, of the Organization's contributions, including donated equipment, materials and services, were made by its two largest donors. The concentration of revenue consists of:

	<u>2025</u>	<u>2024</u>
Caterpillar Inc. and Caterpillar Foundation	26.0%	30.7%
Costco Optical Lab	41.9%	33.8%
Total	<u>67.9%</u>	<u>64.5%</u>

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

The consolidated financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Certain expenses are allocated on the basis of square footage, such as depreciation and amortization. Other expenses are allocated on the basis of time and effort, such as salaries and wages, benefits, payroll taxes, professional services, office expenses, and information technology.

ASSIST INTERNATIONAL, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

Assist International, Inc., is organized as a California nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under IRC Section 501(a) as organizations described in Internal Revenue Code (IRC) Section 501(c)(3), qualify for the charitable contribution deduction under IRC Sections 170(b)(1)(A)(vi) and (viii), and has been determined not to be a private foundation under IRC Sections 509(a)(1) and (3), respectively. The entity is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the entity is subject to income tax on net income that is derived from business activities that is unrelated to its exempt purposes. The entity files an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS to report its unrelated business taxable income.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Financial Instruments and Credit Risk

We manage deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions believed by us to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. Insured accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank, for each account ownership category. Certain cash and investments held in a brokerage account are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000 per customer, with a maximum of \$250,000 for cash claims. Cash held in excess of insured limits approximated \$4,150,000 and \$3,041,000 at December 31, 2025 and 2024, respectively. To date, we have not experienced losses in any of these accounts.

Credit risk associated with accounts receivable and grants receivable is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from programmatic grants. Investments are made by diversified investment managers whose performance is monitored by management. Our Board approved using a trusted investment broker and approved only secure investments like CDS, T-bills or money market funds. Through our broker, we participate in FDIC sweep programs to protect surplus liquid assets from credit risk. Although the fair values of investments are subject to fluctuation on a year-to-year basis, we believe that the investment guidelines are prudent for the long-term welfare of the organization.

ASSIST INTERNATIONAL, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

We have evaluated subsequent events through March 20, 2026, the date the consolidated financial statements were available to be issued.

NOTE 2 LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following for the years ended December 31:

	<u>2025</u>	<u>2024</u>
Total Cash and Cash Equivalents	\$ 9,995,927	\$ 12,252,092
Investments	3,361,311	-
Accounts Receivable	60	136,425
Grants Receivable	<u>82,899</u>	<u>221,040</u>
Total Financial Assets	13,440,197	12,609,557
Contractual or Donor-Imposed Restrictions:		
Donor Contributions With Specific Purpose Restrictions	11,859,186	10,761,766
Funds Restricted by Grant Agreements	<u>52,049</u>	<u>169,051</u>
Total Contractual or Donor-Imposed Restrictions	<u>11,911,235</u>	<u>10,930,817</u>
Financial Assets Available to Meet Cash Needs for General Expenditures within One Year	<u>\$ 1,528,962</u>	<u>\$ 1,678,740</u>

Management has established a policy to keep 6 months of operating expenses between cash reserves and 30-day CDs, and invest any surplus funds in other low-risk investments.

ASSIST INTERNATIONAL, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 3 FAIR VALUE MEASUREMENTS AND DISCLOSURES

We report certain assets at fair value in the consolidated financial statements. Fair value is the price that would be received to sell an asset in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets that we can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset. In these situations, we develop inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to our assessment of the quality, risk, or liquidity profile of the asset or liability.

A significant portion of our investment assets are classified within Level 1 because they comprise money market funds with readily determinable fair values based on daily redemption values. We invest in CDs traded in the financial markets. Those CDs and U.S. government obligations are valued by the custodians of the securities using pricing models based on credit quality, time to maturity, stated interest rates, and market-rate assumptions, and are classified within Level 2.

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NOTE 3 FAIR VALUE MEASUREMENTS AND DISCLOSURES (CONTINUED)

The following table presents assets and liabilities measured at fair value on a recurring basis, at December 31, 2025:

	Level 1	Level 2	Level 3	Total
Certificates of Deposit	\$ -	\$ 3,361,311	\$ -	\$ 3,361,311
Total	\$ -	\$ 3,361,311	\$ -	\$ 3,361,311

There were no assets held at fair value at December 31, 2024.

NOTE 4 PROPERTY AND EQUIPMENT

Property and equipment consists of the following at December 31:

	2025	2024
Land and Improvements	\$ 2,959,419	\$ 2,949,756
Automobiles	186,609	125,682
Office Equipment	92,299	92,879
Subtotal	3,238,327	3,168,317
Less: Accumulated Depreciation	(1,643,377)	(1,548,001)
Total Property and Equipment	\$ 1,594,950	\$ 1,620,316

NOTE 5 LINE OF CREDIT

We have a \$500,000 revolving line of credit with a bank, secured by accounts receivable. Borrowings under the line bear interest at the bank's prime rate 9.00% at December 31, 2025 and 2024. The agreement requires us to comply with certain financial and nonfinancial covenants. As of December 31, 2025 and 2024, the Organization had no borrowings on the line of credit.

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NOTE 6 NOTE PAYABLE

Note payable consists of the following at December 31:

<u>Description</u>	<u>2025</u>	<u>2024</u>
In March 2017, the Organization refinanced a note payable, secured by real property, to Farmers & Merchants Bank in the amount of \$1,133,297. The note is payable in monthly principal and interest installments of \$9,331 at a 5.55% fixed rate of interest through March 15, 2032. The loan agreement contains financial covenants and the Organization is in compliance with all related covenants.	<u>\$ 586,323</u>	<u>\$ 662,629</u>

Future maturities of the note payable are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2026	\$ 81,873
2027	86,534
2028	91,461
2029	96,668
2030	102,171
Thereafter	127,616

NOTE 7 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes for the years ended December 31:

	<u>2025</u>	<u>2024</u>
community:assist	\$ 5,643,919	\$ 3,875,670
child:assist	1,575,056	1,849,349
energy:assist	4,238,023	4,069,416
health:assist	5,361,760	5,395,863
optical:assist	6,882,115	3,616,682
oxygen:assist	67,838	862,983
wash:assist	39,837	6,684
Total Net Assets with Donor Restrictions	<u>\$ 23,808,548</u>	<u>\$ 19,676,647</u>

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NOTE 8 CONTRIBUTED NONFINANCIAL ASSETS

For the years ended December 31, 2025 and 2024, contributed nonfinancial assets recognized within the consolidated statements of activities included the following:

	2025	2024
Medical Equipment and Supplies	\$ 980	\$ 1,529,927
Eyeglasses	9,834,433	7,202,147
Household Goods and Furnishings	2,922,990	2,062,968
Other	245,871	102,984
Total Gifts-In-Kind	<u>\$ 13,004,274</u>	<u>\$ 10,898,026</u>

Gifts-in-kind are recorded at fair value on the date of the donation, and reflected according to donor-imposed restrictions, when applicable. The Organization's gifts-in-kind consist of:

Medical Equipment and Supplies – The Organization generally utilizes donated medical equipment and supplies in its health:assist projects, typically implemented in conjunction with partner organizations. The fair value is typically determined by researching similar pieces on resale markets, and donors often provide appraisals or valuations at the time of donation.

Eyeglasses – The Organization generally utilizes donated eyeglasses, this includes prescription eyeglasses, prescription sunglasses, and reading glasses, in its optical:assist program to send to those in need of eyeglasses. This program works with volunteers to sort, clean, and prepare them for international distribution and with other optical humanitarian organizations to distribute the eyewear appropriately to those in need of eyewear. The fair value is typically determined by researching similar pieces on re-sale markets.

Household Goods and Furnishings – The Organization utilizes donations of household goods, furniture, food, and hygiene items in its community:assist program. These items are sorted and distributed directly to those in need including, and in partnership with other humanitarian partners who serve fire victims, domestic abuse survivors, refugees, the homeless, orphaned children, foster children, and others suffering hardship. The fair value is typically determined by researching similar pieces on re-sale markets, and donors often provide appraisals or valuations at the time of donation.

Other – The Organization generally utilizes all other donations in its various programs, including their partner orphan villages and in various relief and outreach projects and programs. The fair value is typically determined by researching similar pieces on re-sale markets, and donors often provide appraisals or valuations at the time of donation.

ASSIST INTERNATIONAL, INC.
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NOTE 9 EMPLOYEE BENEFITS

We sponsor a tax-deferred annuity plan (the Plan) qualified under IRC Section 403(b) covering substantially all full-time employees. Eligible employees may voluntarily contribute pre-tax or post-tax payroll deductions of their earnings to the Plan, up to the maximum contribution allowed by the IRS. Employer contributions are discretionary and are determined and authorized by the board of directors each Plan year. During the years ended December 31, 2025 and 2024, employer contributions to the Plan were \$169,237 and \$113,908, respectively.

NOTE 10 NON-U.S. OPERATIONS

The Organization's Foreign Investment Company in the nation of Ethiopia, AI Medical Oxygen Production, PLC (AIMOP)'s operations are subject to risks inherent in operating under different legal systems and various political and economic environments. Among the risks are changes in existing tax laws, possible limitations on foreign investment and income repatriation, government price or foreign exchange controls, and restrictions on currency exchange. For the years ended December 31, 2025 and 2024, net assets of non-U.S. operations were 0% and 0% of the Organization's total net assets, respectively.

AIMOP uses the local currency as the functional currency. The financial statements of AIMOP have been translated into U.S. dollars. The consolidated statements of financial position accounts have been translated using the exchange rate in effect at the statement of financial position dates. Statements of activities amounts have been translated using the average exchange rate for the year. Adjustments resulting from these translations are presented as a separate component of net assets. The following is an analysis of the cumulative translation adjustments reflected in the consolidated statements of activities:

	2025	2024
Balance at January 1	\$ (99,038)	\$ (37,788)
Translation Adjustments	(9,816)	(61,250)
Balance at December 31	<u>\$ (108,854)</u>	<u>\$ (99,038)</u>

Foreign currency transaction gains and losses resulting from exchange rate fluctuations on transactions denominated in a currency other than the functional currency totaled approximately \$(231) and \$22,009 and for the years ended December 31, 2025 and 2024, respectively. The balance (cumulative) of translation adjustments were \$(108,854) and \$(99,038) as of December 31, 2025 and 2024, respectively.

As of March 20, 2026, there continue to be fluctuations in the value of the U.S. dollar relative to the foreign currencies in which the Organization operates. It is not practicable to determine the effects of these rate changes on the Organization's consolidated financial statements.

