PragerMetis

Coalition to Salute America's Heroes Foundation

Financial Statements

December 31, 2025

PragerMetis

Prager Metis CPAs, LLC

1951 KIDWELL DRIVE
SUITE 200
TYSONS CORNER, VA 22182

T 703.821.0702
F 703.448.1236

www.pragermetis.com

Independent Auditor's Report

To the Board of Directors of
Coalition to Salute America's Heroes Foundation

Opinion

We have audited the accompanying financial statements of Coalition to Salute America's Heroes Foundation (CSAH) (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CSAH as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 CSAH 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 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 CSAH's ability to continue as a going concern within 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of CSAH'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 CSAH'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 identified during the audit.

Prager Metis CPAs, LLC

Prager Metis CPAs, LLC
Tysons Corner, Virginia
July 2, 2026

Coalition to Salute America's Heroes Foundation
Statement of Financial Position
December 31, 2025

Assets	
Current assets	
Cash	$ 498,885
Employee advances	22,189
Prepaid expenses	55,340
Total current assets	576,414
Investments	953,122
Property and equipment, net	1,731
Donated artwork	225,000
Security deposits	500
Total assets	$ 1,756,767
Liabilities and net assets	
Liabilities	
Current liabilities	
Accounts payable	$ 164,620
Total liabilities	164,620
Net assets	
Without donor restrictions	1,592,147
Total net assets	1,592,147
Total liabilities and net assets	$ 1,756,767

The accompanying notes are an integral part of these financial statements.

Support, gains, and other revenue	
Contributions	$ 4,294,459
Gifts in-kind	6,637,000
Net realized and unrealized gain on investments	83,276
Dividend and interest income	118,519
Other income	27,773
Total support, gains, and other revenue	11,161,027
Expenses	
Program services	
Veterans' emergency financial aid	492,372
Veterans' recovery activities	113,896
Public awareness of veterans' needs	7,579,584
Total program services	8,185,852
Supporting services	
Fundraising	2,141,560
Management and general	622,401
Total supporting services	2,763,961
Total expenses	10,949,813
Change in net assets	211,214
Net assets without donor restrictions, beginning of year	1,380,933
Net assets without donor restrictions, end of year	$ 1,592,147

The accompanying notes are an integral part of these financial statements.

Coalition to Salute America's Heroes Foundation
Statement of Functional Expenses
Year Ended December 31, 2025

	Program Services			Supporting Services		
	Veterans' Emergency Financial Aid	Veterans' Recovery Activities	Public Awareness of Veterans' Needs	Fundraising	Management and General	Total
Veteran assistance and gifts	$ 182,970	$ 32,344	$ -	$ -	$ -	$ 215,314
Promotional events and seminars	-	-	5,488	-	-	5,488
Promotion production	-	-	21,500	-	-	21,500
PSA media	-	-	6,637,000	-	-	6,637,000
Printing and mailshop	-	-	283,522	814,905	47,312	1,145,739
List rental fees	-	-	22,974	64,882	3,820	91,676
Data processing	-	-	30,145	67,013	4,800	101,958
Premiums	-	-	6,556	12,907	1,024	20,487
Caging and escrow	-	-	-	-	172,041	172,041
Interest	-	-	2,901	7,325	472	10,698
Promotional Items	-	-	22,311	43,925	3,486	69,722
Rent expense	3,217	837	1,690	3,064	1,569	10,377
Salaries and benefits	246,357	64,117	129,448	234,635	120,133	794,690
Payroll and other taxes	14,444	3,758	7,591	13,757	7,044	46,594
Telephone and utilities	3,699	963	1,943	3,523	1,804	11,932
Accounting	-	-	-	-	34,729	34,729
Bookkeeping	-	-	-	-	90,000	90,000
Consulting	354	4,252	43,187	16,595	15,859	80,247
Outside services	24,800	3,333	30,960	17,142	8,494	84,729
Travel expense	8,051	2,085	4,223	7,633	3,908	25,900
Postage and delivery	2,509	653	321,602	821,863	53,325	1,199,952
Office expenses	2,559	666	1,345	2,438	4,646	11,654
Depreciation	223	58	117	212	109	719
Bank and credit card fees	-	-	3,405	6,704	46,271	56,380
Insurance	3,189	830	1,676	3,037	1,555	10,287
	$ 492,372	$ 113,896	$ 7,579,584	$ 2,141,560	$ 622,401	$ 10,949,813

The accompanying notes are an integral part of these financial statements.

Cash flows from operating activities	
Change in net assets	$ 211,214
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Depreciation expense	719
Net realized and unrealized gain on investments	(83,276)
(Increase) decrease in assets	
Employee advances	(13,641)
Prepaid expenses	(4,497)
Employee retention credit receivable	293,665
Increase (decrease) in liabilities	
Accounts payable	(53,026)
Net cash provided by operating activities	351,158
Cash flows from investing activities	
Purchase of investments	(452,688)
Sales of investments	200,888
Net cash used in investing activities	(251,800)
Net increase in cash	99,358
Cash, beginning of year	399,527
Cash, end of year	$ 498,885

Note 1 Description of Organization

Coalition to Salute America's Heroes Foundation (CSAH) is a not-for-profit corporation whose purpose is providing support to wounded troops, veterans, and their families and to inform the public of the needs of wounded veterans. The Corporate Charter was adopted in the District of Columbia. The name Coalition to Salute America's Heroes Foundation was adopted on August 4, 2004.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting
The accompanying financial statements are presented in accordance with the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP); whereby, revenue is recognized when earned and expenses are recognized when incurred. Contributions are received primarily as a result of direct mail and other media solicitations to individuals throughout the country. Contributions are recognized as support when received or upon notification of an unconditional promise to give.

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

Financial Statement Presentation
CSAH presents its financial statements in accordance with GAAP which requires CSAH to report information regarding its financial position and activities according to two classes of net assets as follows:

Without Donor Restrictions – Net assets not subject to donor-imposed stipulations.

With Donor Restrictions – Net assets subject to donor-imposed stipulations that will be met either by actions of CSAH and/or the passage of time or net assets subject to donor-imposed stipulations that they be maintained permanently by CSAH. There were no donor restricted net assets at December 31, 2025.

Contributions
CSAH records contributions as with donor restricted revenue if they are received with donor stipulations that limit the use of the donated assets. When a donor 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. Restricted contributions whose restrictions are met in the same reporting period are recorded as contributions without donor restrictions.

Note 2 Summary of Significant Accounting Policies (continued)

Income Taxes
CSAH is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (the Code); therefore, no provision for income taxes has been made in these financial statements. CSAH has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) of the Code and qualifies for deductible contributions as provided in Section 170(b)(1)A(vi). However, CSAH is subjected to taxation on unrelated business income. For the year ended December 31, 2025, there was no unrelated business income.

Management has evaluated CSAH's tax positions and has concluded that CSAH has taken no uncertain tax positions that required adjustment to the financial statements.

Property and Equipment
Property and equipment is stated at cost. Donated property and equipment is recorded at fair value at the date of donation. CSAH depreciates property and equipment with a cost of $500 or more over their estimated useful lives of one to ten years.

Investments
Investments are reported at fair market value based on quoted prices. Unless restricted by the donor, investment income, which consists of interest and dividend income earned, realized and unrealized gains or losses, is included as increases or decreases in net assets without donor restrictions.

Donated Artwork
Donated artwork consists of six canvas paintings which are held by CSAH as long-lived assets. Due to the inexhaustible nature of the paintings, the artwork is not being amortized.

Gifts In-kind
Gifts in-kind are recorded as contributions at their estimated fair value as of the date of the donation. CSAH's policy related to gifts in-kind is to utilize the assets given to carry out the mission of CSAH.

Allocation of Expenses
Expenses directly attributable to a program are charged directly to that program. Expenses that benefit more than one function are allocated between program and supporting services. Salaries and related benefits, rent, telephone, office supplies and depreciation are allocated based on the time and effort spent by the employees. Printing and mail-shop, list rental fees, data processing, and premiums are allocated based on a direct line count method of allocating joint costs.

Leases
CSAH has elected to not recognize a right-of-use asset and operating lease liability for leases shorter than one year and do not include an option to purchase the underlying asset that CSAH is reasonably certain to exercise.

Note 2 Summary of Significant Accounting Policies (continued)

Functional Expenses
The costs of providing various program and supporting services have been summarized on a functional basis on the statement of functional expenses. The program and supporting services of CSAH are as follows:

Veterans' Emergency Financial Aid - Program to assist wounded veterans (and their families) with direct financial aid.

Veterans' Recovery Activities - All expenses incurred to provide wounded veterans with recovery conferences, seminars on educational job training, career counseling, job seeking and placement services, employment opportunities, and to address issues of PTSD and TBI.

Public Awareness of Veterans' Needs - All expenses incurred to educate the general public about the country's wounded troops and veterans and their families and their community needs. Also, all expenses incurred to inform the general public to participate in CSAH's assistance programs.

Fundraising - All expenses incurred with the purpose of raising funds.

Management and general - All other operating expenses incurred by CSAH in the accomplishment of its tax-exempt purposes.

Note 3 Concentrations of Credit Risk

CSAH places its cash in financial institutions that are insured by the Federal Deposit Insurance Corporation. CSAH maintains cash balances that may exceed federally insured limits. CSAH has not experienced any losses and does not believe it is at an increased risk of loss related to such matters.

CSAH invests in a professionally managed portfolio that contains various securities. Such investments are exposed to various risks such as market and credit. Due to the level of risk associated with such investments, and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in risks in the near term would materially affect investment balances and the amounts reported in the financial statements.

Money market and security investments are held at brokerage firms that are members of Securities Investor Protection Corporation. CSAH maintains balances at those firms that may be in excess of insured limits. CSAH has not experienced any such losses.

Note 4 Property and Equipment

Property and equipment at December 31, 2025 consists of the following:

Furniture and equipment	$ 37,425
Website	154,373
	191,798
Less accumulated depreciation	(190,067)
Property and equipment, net	$ 1,731

Note 5 Investments

Investments at December 31, 2025 consist of the following:

Money market	$ 12,413
Stocks	461,825
Mutual funds	478,884
Total investments	$ 953,122

Note 6 Fair Value Measurement

CSAH follows GAAP to disclose fair value measurements of assets and liabilities which requires that assets and liabilities carried at fair value to be classified and disclosed in one of the following three categories:

Level 1: Unadjusted quoted market prices in active markets for identical assets or liabilities.

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3: Unobservable inputs that are not corroborated by market data.

In determining the appropriate fair value measurement, CSAH performs a detail analysis of the assets and liabilities that are subject to GAAP. The inputs and techniques used in measuring fair value were not changed in 2025.

Note 6 Fair Value Measurement (continued)

At December 31, 2025, assets measured at fair value on a recurring basis consisted of publicly traded mutual funds and stocks totaling $940,709. Mutual funds and stocks are publicly traded on various open markets and are considered a Level 1 item. There are no liabilities that are being measured and reported on a fair value basis.

CSAH investments also hold $12,413 of money market accounts which are reported at cost.

Note 7 Retirement Plan

CSAH established a profit-sharing plan in accordance with Section 401(k) of the Internal Revenue Code. Substantially all employees age 21 and over that complete one year of service are eligible to participate. Participants may defer an amount of compensation not exceeding the limit under Federal law. CSAH has the discretion to match each participant's elective deferral. During 2025, CSAH contributed $14,878 to the plan which is included in salaries and benefits in the accompanying statement of functional expenses.

Note 8 Contributed Materials

During the year, CSAH produced Public Service Announcements (PSAs). In connection with the airing of the PSAs, CSAH received airtime with a fair value of $6,637,000 for the year ended December 31, 2025. The fair value is estimated based on the market rate for the type and location of the airtime provided. The amount was recognized as gifts in-kind revenue and public awareness of veterans' needs expense in the statement of activities and as part of PSA media in the statement of functional expenses.

Note 9 Allocation of Joint Costs

CSAH incurred joint costs of $2,822,768 during the 2025 fiscal year for direct mail and electronic communication materials and activities that include fundraising appeals. Of those costs, $684,701 was allocated to public awareness of veterans' needs, $1,823,637 was allocated to fundraising, and $314,430 was allocated to management and general.

Note 10 Liquidity

CSAH has $1,452,007 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditure consisting of cash of $498,885 and investments of $953,122. Investments are classified as noncurrent on the accompanying statement of financial position as it is managements intent to maintain investments over a 12 month period. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position date.

Note 11 Leases

CSAH has a short-term lease for office space. Rent expense under this lease totaled $10,377.

On November 11, 2024, CSAH entered into a new lease for office space with Jamestown Professional Park, commencing on January 1, 2025 and ending within one year at December 31, 2025.

Note 12 Subsequent Events

Management has evaluated subsequent events through July 2, 2026, the date which the financial statements were available to be issued.