

# **StriveTogether, Inc. and Subsidiary**

**Consolidated Financial Statements  
December 31, 2025 and 2024  
With Independent Auditors' Report**

**STRIVETOGETHER, INC. AND SUBSIDIARY**  
**December 31, 2025 and 2024**

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## Independent Auditors' Report

To the Board of Directors  
StriveTogether, Inc. and Subsidiary  
Cincinnati, Ohio

### Opinion

We have audited the accompanying consolidated financial statements of StriveTogether, Inc. (a nonprofit organization) and Subsidiary, 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 financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of StriveTogether, Inc. and Subsidiary as of December 31, 2025 and 2024, and the changes in their net assets and their 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of StriveTogether, Inc. and Subsidiary 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 these 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 StriveTogether, Inc. and Subsidiary's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

### Auditors' Responsibilities for the Audit of the 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 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 consolidated financial statements.

**Independent Auditors' Report  
(Continued)**

**Auditors' Responsibilities for the Audit of the Financial Statements (continued)**

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 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 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 StriveTogether, Inc.' and Subsidiary'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about StriveTogether, Inc. and Subsidiary'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.

*Barnes, Dennig & Co., Ltd.*

April 28, 2026  
Cincinnati, Ohio

**STRIVETOGETHER, INC. AND SUBSIDIARY**

**Consolidated Statements of Financial Position  
December 31, 2025 and 2024**

	2025	2024
<b>Assets</b>		
Cash and cash equivalents	\$ 4,405,880	\$ 5,516,552
Certificates of deposit	14,905,502	4,070,317
Accounts receivable	4,547	43,296
Grants and contributions receivable	-	564,692
Prepaid expenses and other assets	583,752	481,293
Property and equipment, net	309,674	139,679
Right-of-use-assets - operating leases	1,150,919	104,929
	<b>\$ 21,360,274</b>	<b>\$ 10,920,758</b>
<b>Liabilities</b>		
Accounts payable	\$ 366,017	\$ 489,391
Accrued liabilities	792,413	568,912
Deferred revenue	29,791	-
Refundable advances	250,000	250,000
Lease liabilities - operating leases	1,151,296	117,517
	<b>2,589,517</b>	<b>1,425,820</b>
<b>Net Assets</b>		
Without donor restrictions	7,366,630	6,783,600
With donor restrictions	11,404,127	2,711,338
	<b>18,770,757</b>	<b>9,494,938</b>
	<b>\$ 21,360,274</b>	<b>\$ 10,920,758</b>

See accompanying notes to consolidated financial statements

**STRIVETOGETHER, INC. AND SUBSIDIARY**

**Consolidated Statement of Activities  
Year Ended December 31, 2025**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>Revenues and other support</b>			
Grant revenue	\$ 110,000	\$ 45,790,984	\$ 45,900,984
Contract service fees	297,979	-	297,979
Sponsorship/convening	615,335	65,000	680,335
Membership fees	180,104	-	180,104
In kind donations	65,000	-	65,000
Interest income	1,016,615	-	1,016,615
Other revenue	23,689	-	23,689
Net assets released from restrictions	37,163,195	(37,163,195)	-
Total revenues and other support	<u>39,471,917</u>	<u>8,692,789</u>	<u>48,164,706</u>
<b>Expenses</b>			
Grants to other organizations	18,045,000	-	18,045,000
Personnel	9,717,233	-	9,717,233
Consulting and professional	5,649,778	-	5,649,778
Conferences, conventions, and meetings	1,448,217	-	1,448,217
Information technology	1,108,995	-	1,108,995
Communications	998,567	-	998,567
Travel	714,418	-	714,418
Other	625,975	-	625,975
Network stipends and support	231,153	-	231,153
Occupancy	215,314	-	215,314
Depreciation and amortization	134,237	-	134,237
Total expenses	<u>38,888,887</u>	<u>-</u>	<u>38,888,887</u>
<b>Change in net assets</b>	583,030	8,692,789	9,275,819
<b>Net assets, beginning of year</b>	<u>6,783,600</u>	<u>2,711,338</u>	<u>9,494,938</u>
<b>Net assets, end of year</b>	<u><u>\$ 7,366,630</u></u>	<u><u>\$ 11,404,127</u></u>	<u><u>\$ 18,770,757</u></u>

See accompanying notes to consolidated financial statements

**STRIVETOGETHER, INC. AND SUBSIDIARY**

**Consolidated Statement of Activities  
Year Ended December 31, 2024**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>Revenues and other support</b>			
Grant revenue	\$ 468,750	\$ 27,842,785	\$ 28,311,535
Contract service fees	227,881	-	227,881
Sponsorship/convening	541,962	173,000	714,962
Membership fees	181,042	-	181,042
In kind donations	20,000	-	20,000
Interest income	867,552	-	867,552
Other revenue	10,831	-	10,831
Net assets released from restrictions	32,551,947	(32,551,947)	-
<b>Total revenues and other support</b>	<u>34,869,965</u>	<u>(4,536,162)</u>	<u>30,333,803</u>
<b>Expenses</b>			
Grants to other organizations	15,100,000	-	15,100,000
Personnel	7,850,838	-	7,850,838
Consulting and professional	6,523,312	-	6,523,312
Conferences, conventions, and meetings	1,115,949	-	1,115,949
Information technology	940,957	-	940,957
Communications	529,528	-	529,528
Travel	546,634	-	546,634
Other	324,844	-	324,844
Network stipends and support	113,963	-	113,963
Occupancy	205,463	-	205,463
Depreciation and amortization	185,235	-	185,235
<b>Total expenses</b>	<u>33,436,723</u>	<u>-</u>	<u>33,436,723</u>
<b>Change in net assets</b>	1,433,242	(4,536,162)	(3,102,920)
<b>Net assets, beginning of year</b>	<u>5,350,358</u>	<u>7,247,500</u>	<u>12,597,858</u>
<b>Net assets, end of year</b>	<u>\$ 6,783,600</u>	<u>\$ 2,711,338</u>	<u>\$ 9,494,938</u>

See accompanying notes to consolidated financial statements

**STRIVETOGETHER, INC. AND SUBSIDIARY**

**Consolidated Statement of Functional Expenses  
Year Ended December 31, 2025**

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Grants to other organizations	\$ 18,045,000	\$ -	\$ -	\$ 18,045,000
Personnel	6,536,399	1,585,875	1,594,959	9,717,233
Consulting and professional	4,621,868	693,829	334,081	5,649,778
Conferences, conventions, and meetings	1,277,487	154,095	16,635	1,448,217
Information technology	909,924	155,388	43,683	1,108,995
Communications	626,195	93,986	278,386	998,567
Travel	447,338	208,111	58,969	714,418
Other	167,805	352,361	105,809	625,975
Network stipends and support	231,153	-	-	231,153
Occupancy	155,680	34,078	25,556	215,314
Depreciation and amortization	97,058	21,246	15,933	134,237
<b>Total expenses</b>	<b>\$ 33,115,907</b>	<b>\$ 3,298,969</b>	<b>\$ 2,474,011</b>	<b>\$ 38,888,887</b>

See accompanying notes to consolidated financial statements

**STRIVETOGETHER, INC. AND SUBSIDIARY**

**Consolidated Statement of Functional Expenses  
Year Ended December 31, 2024**

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Grants to other organizations	\$ 15,100,000	\$ -	\$ -	\$ 15,100,000
Personnel	4,777,911	1,610,961	1,461,966	7,850,838
Consulting and professional	5,293,573	873,895	355,844	6,523,312
Conferences, conventions, and meetings	950,107	155,681	10,161	1,115,949
Information technology	701,472	140,348	99,137	940,957
Communications	249,928	53,095	226,505	529,528
Travel	310,433	180,062	56,139	546,634
Other	109,376	129,324	86,144	324,844
Network stipends and support	113,963	-	-	113,963
Occupancy	89,908	77,037	38,518	205,463
Depreciation and amortization	62,387	81,899	40,949	185,235
<b>Total expenses</b>	<b><u><u>\$ 27,759,058</u></u></b>	<b><u><u>\$ 3,302,302</u></u></b>	<b><u><u>\$ 2,375,363</u></u></b>	<b><u><u>\$ 33,436,723</u></u></b>

See accompanying notes to consolidated financial statements

**STRIVETOGETHER, INC. AND SUBSIDIARY**

**Consolidated Statements of Cash Flows  
Years Ended December 31, 2025 and 2024**

	2025	2024
<b>Cash flows from operating activities</b>		
Change in net assets	\$ 9,275,819	\$ (3,102,920)
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation and amortization	134,237	185,235
Noncash lease expense	(12,211)	(10,868)
Changes in:		
Accounts receivable	38,749	(1,915)
Grants and contributions receivable	564,692	(307,444)
Employee retention credit receivable	-	502,178
Prepaid expenses and other assets	(102,459)	(279,536)
Accounts payable	(123,374)	(64,344)
Accrued liabilities	223,501	49,361
Deferred revenue	29,791	(37,499)
Refundable advances	-	250,000
Net cash provided by (used in) operating activities	10,028,745	(2,817,752)
<b>Cash flows from investing activities</b>		
Purchases of property and equipment	(304,232)	(20,000)
Purchases of certificates of deposit	(23,567,283)	(4,092,898)
Proceeds from matured certificates of deposits	12,732,098	2,123,438
Net cash used in operating activities	(11,139,417)	(1,989,460)
<b>Change in cash and cash equivalents</b>	(1,110,672)	(4,807,212)
<b>Cash and cash equivalents, beginning of year</b>	5,516,552	10,323,764
<b>Cash and cash equivalents, end of year</b>	\$ 4,405,880	\$ 5,516,552

See Note 9 for supplemental cash flow information related to leases

See accompanying notes to consolidated financial statements

## STRIVETOGETHER, INC. AND SUBSIDIARY

### Notes to Consolidated Financial Statements

#### NOTE 1 NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### *Nature of Activities*

StriveTogether, Inc. was incorporated as a not-for-profit organization under the laws of the State of Ohio in 2016. The Organization's mission and principal activities include partnering with communities to ensure every child has every chance to succeed because race, ethnicity, poverty and circumstance should not determine opportunity or outcome. The Organization's revenue and other support are derived principally from grants, contract service revenue and membership fees.

StriveTogether, LLC was established under the laws of the State of Ohio in 2007 as a single-member limited liability company of KnowledgeWorks Foundation. StriveTogether, Inc. became the sole member of StriveTogether LLC in March 2017.

##### *Principles of Consolidation*

The accompanying consolidated financial statements include the assets, liabilities and financial activities of StriveTogether, Inc. and StriveTogether, LLC (collectively referred to as "Organization"). All significant inter-organizational balances and transactions have been eliminated for purposes of this presentation.

##### *Financial Statement Presentation*

The consolidated financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles (GAAP). The Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions, which are available for use in general operations and not subject to donor restrictions; and net assets with donor restrictions which are either temporary in nature, such as those that will be met by the passage of time or other events specified by the donor, or are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

##### *Cash and Cash Equivalents*

The Organization considers all liquid investments with original maturities of three months or less to be cash equivalents. At December 31, 2025 and 2024, cash equivalents consisted primarily of money market deposit accounts. The Organization maintains its cash in bank deposit accounts which, at times, exceed federally insured limits. The Organization has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk.

##### *Accounts Receivable and Allowance for Credit Losses*

Accounts receivable are stated at unpaid balances, less an allowance for credit losses. The Organization provides an allowance for credit losses, which is based upon a review of outstanding receivables, historical collection information, existing economic conditions and individual credit evaluation and specific circumstances of the customer. No allowance for credit losses is considered necessary at December 31, 2025 and 2024.

## STRIVETOGETHER, INC. AND SUBSIDIARY

### Notes to Consolidated Financial Statements (Continued)

#### NOTE 1 NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### *Property and Equipment*

Property and equipment are recorded at cost or, if donated or impaired, at fair value at the time of the gift or determination. Depreciation is calculated on a straight-line basis over the estimated useful lives of the respective assets. Major improvements are capitalized, while maintenance and repairs are expensed as incurred.

Website development costs are stated at cost and either capitalized or expensed depending on the stage in which costs are incurred. In general, costs associated with planning or operating the website are expensed, while costs associated with development are capitalized as property and equipment.

In accordance with GAAP, the Organization assesses the recoverability of the carrying amount of property and equipment if certain events or changes occur, such as a significant decrease in market value of the assets or a significant change in operating conditions. Based on its most recent analysis, the Organization believes no impairments existed at December 31, 2025 and 2024.

##### *Deferred Revenue*

Deferred revenues primarily consist of membership fees and contract service fees. Membership fees received in advance are deferred and recognized over time in the period to which the membership relates. Contract service fees received in advance are deferred and recognized, as the performance obligations within the contracts are satisfied. Contract liabilities from contracts with customers recorded on the consolidated statements of financial position as deferred revenue are \$29,791, \$-0-, and \$37,499 as of December 31, 2025, 2024, and 2023, respectively.

##### *Grants and Contributions*

The Organization records gifts of cash and other assets at their fair value as of the date of the contribution or the unconditional commitment. Such donations are recorded as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Unconditional gifts that are originally restricted by the donor and for which the restriction is met in the same time period are recorded as with donor restrictions and then released from restriction. Conditional gifts that are originally restricted by the donor and for which the condition and restriction are met in the same time period are recorded as net assets without donor restrictions.

Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Unconditional promises to give expected to be collected within one year are reported at their net realizable value. Unconditional gifts expected to be collected in future years are reported at the present value of estimated future cash flows. The resulting discount is amortized and reported as contribution revenue.

Conditional promises to give are recognized as revenues when the conditions on which they depend are substantially met. Amounts received in advance of the conditions being met are recorded as refundable advances on the consolidated statement of financial position.

## STRIVETOGETHER, INC. AND SUBSIDIARY

### Notes to Consolidated Financial Statements (Continued)

#### NOTE 1 NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### *Revenue Recognition*

The Organization identifies a contract with a customer for revenue recognition when there is approval and commitment from both parties, the rights of the parties and payment terms are identified, the contract has commercial substance and the collectability of consideration is probable. The Organization evaluates each contract to determine the number of distinct performance obligations in the contract, which requires the use of judgment. To determine the proper revenue recognition method, the Organization evaluates whether two or more contracts should be combined and accounted for as one single contract and whether the combined or single contract should be accounted for as single or more than one performance obligation.

Revenue from contracts with customers is primarily recognized from membership fees and contract service fees. These contracts consist of a single performance obligation as the promise to transfer the service is not separately identifiable from other promises in the contracts and, therefore, not distinct. Revenue is recognized by the Organization over the time its services are provided to the client. The Organization generally uses the time elapsed method, an input measure, as it considers it to best depict the simultaneous consumption and delivery of its services. The determination of the method by which the Organization measures its progress towards the satisfaction of its performance obligations requires judgment.

The transaction price is stated in the contracts and is known at time of contract inception. There is no variable consideration associated with the Organization's contracts with customers. Memberships fees and contract service fees are generally due within 15 business days of invoicing.

Accounts receivable from contracts with customers of \$3,832, \$43,124 and \$40,390 as of December 31, 2025, 2024, and 2023, respectively, are recorded on the consolidated statements of financial position as accounts receivable.

##### *Leases*

StriveTogether leases office space in Downtown Cincinnati. The Organization determines if an arrangement is a lease at inception. Leases are included in right-of-use (ROU) assets and lease liabilities on the consolidated statements of financial position.

ROU assets represent the right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of the 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 lease agreements do not contain any material residual value guarantees or material restrictive covenants.

## STRIVETOGETHER, INC. AND SUBSIDIARY

### Notes to Consolidated Financial Statements (Continued)

#### NOTE 1 NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### *Leases (Continued)*

StriveTogether has lease agreements with lease and non-lease components. The Organization accounts for the lease and non-lease components as a single lease component. For arrangements accounted for as a single lease component, there may be variability in future lease payments as the amount of the non-lease components is typically revised from one period to the next. These variable lease payments, which are primarily comprised of electric, janitorial, telephone and data services, are recognized in operating expenses in the period in which the obligation for those payments was incurred.

The Organization has elected to apply the short-term lease exemption to any lease agreements lasting less than 12 months. In both 2025 and 2024, the Organization has no leases that qualify for the exemption.

In evaluating contracts to determine if they qualify as a lease, the Organization considers factors such as if it has obtained substantially all of the rights to the underlying asset through exclusivity, if it can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

##### *Income Taxes*

The Organization is exempt from income taxes under Section 501 of the Internal Revenue Code and a similar provision of Ohio law. However, the Organization is subject to federal income tax on any unrelated business taxable income.

The Organization's IRS Form 990 is subject to review and examination by federal and state authorities. The Organization believes it has appropriate support for any tax positions taken, and therefore, does not have any uncertain income tax positions that are material to the consolidated financial statements.

##### *Functional Allocation of Expenses*

The costs of supporting the various programs and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the program and supporting services. Such allocations are determined by management on an equitable basis. The most significant allocations are personnel costs, which were allocated based upon estimates of time spent by Organizations' personnel, and depreciation and occupancy, which were allocated based on full-time equivalents in each function.

##### *Use of Estimates*

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of the revenues, expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

## STRIVETOGETHER, INC. AND SUBSIDIARY

### Notes to Consolidated Financial Statements (Continued)

#### NOTE 1 NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### *Reclassifications*

Certain 2024 figures have been reclassified to conform to the 2025 presentation.

##### *Subsequent Event Evaluation*

Subsequent events have been evaluated through April 28, 2026, which is the date the consolidated financial statements were available to be issued.

#### NOTE 2 LIQUIDITY AND AVAILABILITY

The Organization receives a significant amount of grants that are restricted by the grantors, and considers grants restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures.

The Organization manages its liquidity and reserves following three guiding principles:

- Operating within a prudent range of financial soundness and stability,
- Maintaining adequate liquid assets to fund near-term operating needs, and
- Maintaining sufficient reserves to provide reasonable assurance that long-term obligations and program commitment will continue to be met, ensuring the Organization's long-term financial sustainability

To ensure liquidity, the Organization forecasts its future cash flows and monitors its liquidity monthly. To earn interest, the Organization uses mainly money market sweep accounts and Certified Deposit accounts when interest rates are favorable.

The Board of Directors maintains a finance and audit committee to monitor the Organization's financial stability. Financials including liquidity analysis are presented and reviewed on a quarterly basis.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing program activities to achieve its mission of "The success of every child from cradle to career" as well as the conduct of administrative and fundraising activities to support program activities to be general expenditures.

## STRIVETOGETHER, INC. AND SUBSIDIARY

### Notes to Consolidated Financial Statements (Continued)

#### NOTE 2 LIQUIDITY AND AVAILABILITY (CONTINUED)

As of December 31, 2025 and 2024, the following table shows the financial assets held by the Organization and the amounts of those financial assets available within one year of the consolidated statement of financial position date to meet general expenditures:

	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 4,405,880	\$ 5,516,552
Certificates of deposit	14,905,502	4,070,317
Accounts receivable	4,547	43,296
Grants and contributions receivable	-	564,692
	<u>\$ 19,315,929</u>	<u>\$ 10,194,857</u>

Subsequent to year end, the Organization received a \$5,850,000 grant from the Ballmer Group that is available to meet general expenditures during 2026.

#### NOTE 3 CERTIFICATES OF DEPOSIT

As of December 31, 2025 and 2024 the Organization held \$14,905,502 and \$4,070,317, respectively, in certificates of deposit with an original maturity date greater than three months.

#### NOTE 4 GRANTS AND CONTRIBUTION RECEIVABLE

Grants and contributions receivable at December 31, 2025 and 2024 consist of \$-0- and \$564,692, respectively, of unconditional promises to give. The Organization expects grants and contributions receivable to be collected within one year and considers all be collectible; therefore, no allowance was necessary.

#### NOTE 5 CONDITIONAL CONTRIBUTIONS

The Organization has grants for which the grantor agency's promise to give is conditioned upon the Organization meeting certain requirements under the grant program. At December 31, 2025 and 2024, the Organization had remaining available award balances on the conditional grants of \$14,250,000 and \$500,000, respectively. These award balances are not recognized as assets and will be recognized as revenue as the conditions are met, generally as milestones are achieved.

## STRIVETOGETHER, INC. AND SUBSIDIARY

### Notes to Consolidated Financial Statements (Continued)

#### NOTE 6 PROPERTY AND EQUIPMENT

Property and equipment as of December 31 consisted of the following:

	<u>2025</u>	<u>2024</u>
Leasehold improvements	\$ 471,469	\$ 471,469
Furniture and fixtures	167,327	140,034
Computers & equipment	380,554	380,554
Website development costs in process	276,938	-
	<u>1,296,288</u>	<u>992,057</u>
Less accumulated depreciation	<u>(986,614)</u>	<u>(852,378)</u>
	<u>\$ 309,674</u>	<u>\$ 139,679</u>

#### NOTE 7 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions as of December 31 are available for the following purposes or periods:

	<u>2025</u>	<u>2024</u>
Purpose restricted:		
Cradle to Career (C2C) network	\$ 1,829,251	\$ 1,948,601
Pathway Impact Fund (PIF) program	9,574,876	481,487
Time restricted:		
For periods after December 31	-	281,250
	<u>\$ 11,404,127</u>	<u>\$ 2,711,338</u>

#### NOTE 8 CONTRIBUTED NONFINANCIAL ASSETS

The Organization receives certain in-kind donations during the year, which are recorded at fair market value as contribution revenue and an asset or expense in the consolidated financial statements. For the years ended December 31, 2025 and 2024, there were in-kind donations, without donor restrictions, of \$65,000 and \$20,000, respectively, for consulting services utilized in management and general.

#### NOTE 9 LEASES

The Organization has an operating lease for office space in Downtown Cincinnati, which an amendment was entered into in 2025. The amended lease has a term of five years, with an option to extend for one consecutive term of two to five years.

**STRIVETOGETHER, INC. AND SUBSIDIARY**

**Notes to Consolidated Financial Statements  
(Continued)**

**NOTE 9 LEASES (CONTINUED)**

A summary of total lease costs and other lease information for the year ended December 31 is as follows:

	<u>2025</u>	<u>2024</u>
Operating lease expense	\$ 105,868	\$ 105,490
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	118,079	116,358
Right-of-use assets obtained in exchange for lease obligations:		
Operating leases	1,151,170	-
Weighted-average remaining lease term in years:		
Operating leases	9.92	0.92
Weighted-average discount rate:		
Operating leases	4.10%	1.04%

Future minimum lease payments under non-cancellable leases as of December 31, 2025, are as follows:

2026	\$ 130,374
2027	133,665
2028	137,034
2029	140,481
2030	144,007
Thereafter	<u>720,038</u>
Total future minimum lease payments	1,405,599
Less imputed interest	<u>(254,303)</u>
Total	<u><u>\$ 1,151,296</u></u>

## **STRIVETOGETHER, INC. AND SUBSIDIARY**

### **Notes to Consolidated Financial Statements (Continued)**

#### **NOTE 10 RETIREMENT PLAN**

The Organization established a defined-contribution 401(k) plan covering substantially all employees. The Organization will match 50% of a participant's elective deferral up to 4% of the participant's compensation. Total 401(k) matching contributions were \$362,990 and \$298,075 for the years ended December 31, 2025 and 2024, respectively.

#### **NOTE 11 CONCENTRATIONS**

GAAP requires disclosure of current vulnerabilities due to certain concentrations. Three and two funding sources account for 83% and 85% of total revenues and other support for the years ended December 31, 2025 and 2024, respectively.