

**Christopher Coffland Memorial Fund, Inc.
d/b/a Catch A Lift Fund**

**Financial Statements
and Independent Auditor's Report**

December 31, 2025 and 2024

**Christopher Coffland Memorial Fund, Inc.
d/b/a Catch A Lift Fund**

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Independent Auditor's Report

To the Board of Directors
Christopher Coffland Memorial Fund, Inc.

Opinion

We have audited the financial statements of Christopher Coffland Memorial Fund, Inc. d/b/a Catch A Lift Fund (the "Organization"), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities and change in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Christopher Coffland Memorial Fund, Inc. d/b/a Catch A Lift Fund as of December 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

CohnReznick LLP

Bethesda, Maryland
March 12, 2026

**Christopher Coffland Memorial Fund, Inc.
d/b/a Catch A Lift Fund**

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

| | <u>Assets</u> | |
|--|-----------------------------------|------------|
| | 2025 | 2024 |
| Current assets | | |
| Cash and cash equivalents | \$ 254,183 | \$ 141,289 |
| Unconditional promises to give | 48,750 | 62,500 |
| Prepaid expenses, deposits, and other assets | 86,222 | 47,290 |
| Total current assets | 389,155 | 251,079 |
| Investments | 181,464 | 102,202 |
| Property and equipment | | |
| Furniture, fixtures and equipment | 3,859 | 6,137 |
| Website | 25,172 | 11,556 |
| Software | - | 21,619 |
| Less accumulated depreciation | (25,631) | (37,445) |
| | 3,400 | 1,867 |
| Operating lease right-of-use asset (Note 5) | 31,389 | 11,028 |
| Total assets | \$ 605,408 | \$ 366,176 |
| | <u>Liabilities and Net Assets</u> | |
| Liabilities | | |
| Accounts payable and accrued expenses | \$ 10,635 | \$ 6,599 |
| Credit cards payable | 78,426 | 120,571 |
| Grants payable (Note 4) | 4,805 | 17,315 |
| Operating lease obligation, current (Note 5) | 18,421 | 11,428 |
| Total current liabilities | 112,287 | 155,913 |
| Operating lease obligation (Note 5) | 13,148 | - |
| Total liabilities | 125,435 | 155,913 |
| Net assets | | |
| Net assets without donor restrictions | 388,373 | 210,263 |
| Net assets with donor restrictions | 91,600 | - |
| Total net assets | 479,973 | 210,263 |
| Total liabilities and net assets | \$ 605,408 | \$ 366,176 |

See Notes to Financial Statements.

**Christopher Coffland Memorial Fund, Inc.
d/b/a Catch A Lift Fund**

**Statements of Activities and Change in Net Assets
Years Ended December 31, 2025 and 2024**

| | 2025 | | | 2024 | | |
|--|-------------------------------|----------------------------|-------------------|-------------------------------|----------------------------|-------------------|
| | Without donor restrictions | With donor restrictions | Total | Without donor restrictions | With donor restrictions | Total |
| Support and revenue | | | | | | |
| Grants and donations | \$ 449,508 | \$ 100,000 | \$ 549,508 | \$ 397,128 | \$ - | \$ 397,128 |
| Grants and donations generated at special events | 1,865,533 | - | 1,865,533 | 1,872,590 | - | 1,872,590 |
| Gross revenue from special events (excluding related donations) | 392,991 | - | 392,991 | 294,181 | - | 294,181 |
| Less direct expenses for special events | (427,453) | - | (427,453) | (411,953) | - | (411,953) |
| Contributions of nonfinancial assets (Note 6) | 148,022 | - | 148,022 | 94,070 | - | 94,070 |
| Merchandise sales | 2,953 | - | 2,953 | 2,188 | - | 2,188 |
| Miscellaneous (loss) income | (127) | - | (127) | 1,147 | - | 1,147 |
| Investment income | 12,253 | - | 12,253 | 12,581 | - | 12,581 |
| Net assets released from restrictions | 8,400 | (8,400) | - | - | - | - |
| Total support and revenue | <u>2,452,080</u> | <u>91,600</u> | <u>2,543,680</u> | <u>2,261,932</u> | <u>-</u> | <u>2,261,932</u> |
| Expenses | | | | | | |
| Program services | 1,902,494 | - | 1,902,494 | 2,165,592 | - | 2,165,592 |
| Management and general | 139,533 | - | 139,533 | 167,107 | - | 167,107 |
| Fundraising | 231,943 | - | 231,943 | 200,089 | - | 200,089 |
| Total expenses | <u>2,273,970</u> | <u>-</u> | <u>2,273,970</u> | <u>2,532,788</u> | <u>-</u> | <u>2,532,788</u> |
| Change in net assets | 178,110 | 91,600 | 269,710 | (270,856) | - | (270,856) |
| Net assets, beginning of year | <u>210,263</u> | <u>-</u> | <u>210,263</u> | <u>481,119</u> | <u>-</u> | <u>481,119</u> |
| Net assets, end of year | <u>\$ 388,373</u> | <u>\$ 91,600</u> | <u>\$ 479,973</u> | <u>\$ 210,263</u> | <u>\$ -</u> | <u>\$ 210,263</u> |

See Notes to Financial Statements.

**Christopher Coffland Memorial Fund, Inc.
d/b/a Catch A Lift Fund**

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

| | Program services | Management and general | Fundraising | Cost of goods sold | Total |
|---|---------------------|---------------------------|-------------------|--------------------|---------------------|
| Bank and credit card fees | \$ 6,823 | \$ 41,062 | \$ - | \$ - | \$ 47,885 |
| Depreciation | 1,402 | 49 | 443 | - | 1,894 |
| Dues and subscriptions | 6,671 | 2,540 | 13,348 | - | 22,559 |
| Gifts | 8,039 | - | - | - | 8,039 |
| Grants - gym memberships and equipment | 656,452 | - | - | - | 656,452 |
| Grants - other program expenses | 350,048 | - | - | - | 350,048 |
| Insurance | 35,107 | 13,661 | 7,523 | - | 56,291 |
| Marketing | 32 | 83 | 638 | - | 753 |
| Miscellaneous | 237 | 253 | 2 | - | 492 |
| Office | 5,320 | 362 | 476 | - | 6,158 |
| Professional services | - | 53,865 | - | - | 53,865 |
| Promotional materials | 7,146 | - | 13,713 | - | 20,859 |
| Rent expense | 14,164 | 499 | 4,478 | - | 19,141 |
| Salaries - officer | 26,421 | 5,662 | 5,662 | - | 37,745 |
| Salaries - other | 544,283 | 19,192 | 172,072 | - | 735,547 |
| Shipping | 11,782 | - | - | - | 11,782 |
| Taxes - payroll | 42,981 | 1,516 | 13,588 | - | 58,085 |
| Telephone and web hosting | 13,539 | 664 | - | - | 14,203 |
| Travel and meetings | 86,742 | 125 | - | - | 86,867 |
| Welcome kits | 85,305 | - | - | - | 85,305 |
| Cost of goods sold for special events | - | - | - | 427,453 | 427,453 |
| Total expenses by function | 1,902,494 | 139,533 | 231,943 | 427,453 | 2,701,423 |
| Less expense included in total special events | - | - | - | (427,453) | (427,453) |
| | <u>\$ 1,902,494</u> | <u>\$ 139,533</u> | <u>\$ 231,943</u> | <u>\$ -</u> | <u>\$ 2,273,970</u> |

See Notes to Financial Statements.

**Christopher Coffland Memorial Fund, Inc.
d/b/a Catch A Lift Fund**

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

| | Program services | Management and general | Fundraising | Cost of goods sold | Total |
|---|---------------------|---------------------------|-------------------|--------------------|---------------------|
| Bank and credit card fees | \$ 6,641 | \$ 45,306 | \$ - | \$ - | \$ 51,947 |
| Depreciation | 2,308 | 88 | 641 | - | 3,037 |
| Dues and subscriptions | 10,081 | 9,437 | 10,033 | - | 29,551 |
| Gifts | 2,486 | - | - | - | 2,486 |
| Grants - gym memberships and equipment | 884,460 | - | - | - | 884,460 |
| Grants - other program expenses | 368,700 | - | - | - | 368,700 |
| Insurance | 31,270 | 11,076 | 6,701 | - | 49,047 |
| Marketing | 512 | - | 5 | - | 517 |
| Miscellaneous | 28 | 1,821 | - | - | 1,849 |
| Office | 4,407 | 1,578 | 344 | - | 6,329 |
| Professional services | - | 69,115 | 13,989 | - | 83,104 |
| Promotional materials | 10,138 | - | 1,700 | - | 11,838 |
| Rent expense | 13,859 | 532 | 3,848 | - | 18,239 |
| Salaries - officer | 26,421 | 5,662 | 5,662 | - | 37,745 |
| Salaries - other | 521,884 | 20,047 | 144,883 | - | 686,814 |
| Shipping | 13,901 | - | - | - | 13,901 |
| Taxes - payroll | 44,210 | 1,699 | 12,273 | - | 58,182 |
| Telephone and web hosting | 7,444 | 746 | - | - | 8,190 |
| Travel and meetings | 133,945 | - | 10 | - | 133,955 |
| Welcome kits | 82,897 | - | - | - | 82,897 |
| Cost of goods sold for special events | - | - | - | 411,953 | 411,953 |
| Total expenses by function | 2,165,592 | 167,107 | 200,089 | 411,953 | 2,944,741 |
| Less expense included in total special events | - | - | - | (411,953) | (411,953) |
| | <u>\$ 2,165,592</u> | <u>\$ 167,107</u> | <u>\$ 200,089</u> | <u>\$ -</u> | <u>\$ 2,532,788</u> |

See Notes to Financial Statements.

**Christopher Coffland Memorial Fund, Inc.
d/b/a Catch A Lift Fund**

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

| | 2025 | 2024 |
|---|------------|--------------|
| Cash flows from operating activities | | |
| Change in net assets | \$ 269,710 | \$ (270,856) |
| Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities | | |
| Depreciation | 1,894 | 3,037 |
| Loss on disposal of property and equipment | 127 | - |
| Realized loss on investments | 851 | 1,179 |
| Amortization of operating lease right-of-use asset | 17,079 | 15,987 |
| Change in | | |
| Unconditional promises to give | 13,750 | (62,500) |
| Accrued interest receivable | - | 6,800 |
| Prepaid expenses, deposits, and other assets | (38,932) | 41,410 |
| Accounts payable and accrued expenses | 4,036 | 3,281 |
| Credit cards payable | (42,145) | 20,128 |
| Grants payable | (12,510) | (6,561) |
| Operating lease obligation | (17,299) | (16,187) |
| | 196,561 | (264,282) |
| Net cash provided by (used in) operating activities | | |
| Cash flows from investing activities | | |
| Proceeds from redemption of certificate of deposit | - | 150,000 |
| Proceeds from sale of investments | 490,512 | 538,843 |
| Purchases of property and equipment | (3,554) | - |
| Purchase of investments | (570,625) | (401,264) |
| | (83,667) | 287,579 |
| Net cash (used in) provided by investing activities | | |
| Net increase in cash and cash equivalents | 112,894 | 23,297 |
| Cash and cash equivalents, beginning of year | 141,289 | 117,992 |
| Cash and cash equivalents, end of year | \$ 254,183 | \$ 141,289 |
| Supplementary disclosures | | |
| Right-of-use asset obtained in exchange for lease obligation | \$ 37,440 | \$ - |

See Notes to Financial Statements.

**Christopher Coffland Memorial Fund, Inc.
d/b/a Catch A Lift Fund**

**Notes to Financial Statements
December 31, 2025 and 2024**

Note 1 - Organization and summary of significant accounting policies

Organization and nature of activities

Christopher Coffland Memorial Fund, Inc. d/b/a Catch A Lift Fund (the "Organization") was incorporated as a nonprofit organization in the State of Maryland on October 27, 2010. The Organization was formed as a memorial to Cpl. Christopher Coffland, an Army Intelligence Specialist who volunteered for service after 9/11 and was killed by a roadside bomb in Afghanistan in November 2009. The Organization's mission is to help combat wounded veterans regain their mental and physical health through gym memberships, in home gym equipment, personalized fitness and nutrition programs, and a peer support network.

Basis of accounting

The Organization prepares its financial statements on the accrual basis of accounting. Consequently, revenues are recognized when earned and expenses are recognized when the obligation is incurred.

Revenue recognition

The Organization records contributions as revenue when they are unconditionally pledged by the donor or when received in cash if not pledged. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

Contributions are classified as either conditional or unconditional. A conditional contribution is a transaction where the Organization must overcome a barrier or hurdle to be entitled to the resource and the resource provider is released from the obligation to fund or has the right of return of any advanced funding if the Organization fails to overcome the barrier. Any funding received prior to overcoming the barrier is recognized as a refundable advance. At December 31, 2025 and 2024, the Organization had no refundable advances related to contributions.

Sponsorship income received is recorded as grants and donations generated at special events for the portion of the payment that represents the fair value of the benefits provided with the sponsorship payment. Payments received in advance are recorded as deferred revenue and recognized as income when earned. Conditional sponsorship income, that is, income with a measurable performance or other barrier, and a right of return, is not recognized as revenue until the conditions on which they depend have been substantially met. At December 31, 2025 and 2024, the Organization had no refundable advances related to conditional sponsorships.

Other amounts received for special events besides contributions and sponsorships are recognized in the period earned. Amounts received in advance are included in deferred revenue.

Net assets

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions.

Net assets without donor restrictions are net assets that are not restricted by donor stipulations. Net assets without donor restrictions may be designated for specific purposes by action of the Board of Directors.

Net assets with donor restrictions are contributions with donor-imposed time and/or program-specific restrictions. These restrictions require that resources be used for specific purposes and/or in a certain period. Net assets with donor restrictions become net assets without donor restrictions when the time

**Christopher Coffland Memorial Fund, Inc.
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**Notes to Financial Statements
December 31, 2025 and 2024**

restrictions expire, or the funds are used for the restricted purposes and are reported in the statement of activities and change in net assets as net assets released from restrictions. The Organization's policy is to report all donor-restricted contributions as net assets with donor restrictions even if those restrictions are met in the same reporting period the contributions and grants are received.

At December 31, 2025, there was \$91,600 classified as with donor restrictions due to contributions restricted for a specific purpose and/or period of time. There were no net assets with donor restrictions at December 31, 2024.

Cash and cash equivalents

For financial statement purposes, the Organization considers cash in the bank and amounts held in money market accounts to be cash equivalents. The Organization considers all highly-liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Promises to give

Promises to give represent unconditional promises from donors to contribute monies to the Organization. Unconditional promises to give are recorded when the promise is made. The need for an allowance is determined based on a review of the estimated collectability of the specific accounts. Uncollectible amounts are charged off against the allowance for doubtful accounts once management determined a promise to give, or a portion thereof, to be uncollectible. Bad debt expense was \$0 at December 31, 2025 and 2024.

Property and equipment

It is the Organization's policy to capitalize property and equipment over \$2,500. Purchased property and equipment are recorded at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as contributions without donor restrictions unless the donor has restricted the donated asset to a specific purpose. The Organization provides for depreciation on property and equipment using the straight-line method over the useful lives of the assets, ranging from five to seven years. Costs incurred for software and to establish and design the current website were capitalized and are being depreciated on the straight-line basis, ranging from three to five years.

Investments

Investments are recorded at fair value. Realized and unrealized gains (losses) are calculated using a specific-identification method and are included in investment income (loss), along with interest and dividend income, on the statements of activities and change in net assets. Investment income is classified as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulations or law.

Donated investments are reflected as donations at their fair values at date of receipt. It is reasonably possible that changes in interest rates and market risk in the near term could result in a change in fair value of investment balances, which could be material. The Organization received donated investments with a fair value of \$57,385 and \$45,029 for the years ended December 31, 2025 and 2024, respectively, which were converted to cash nearly immediately. Donated securities converted to cash nearly immediately are reflected in the statements of cash flows as cash flows from operating activities. Any gain or loss from sale of donated investments are recognized as investment income in the statements of activities and change in net assets.

**Christopher Coffland Memorial Fund, Inc.
d/b/a Catch A Lift Fund**

**Notes to Financial Statements
December 31, 2025 and 2024**

Leases

The Organization determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use ("ROU") assets and lease liabilities in the statement of financial position. The ROU asset and lease liability are recognized at the commencement date of the lease agreement based on the present value of lease payments over the lease term using an appropriate discount rate and are adjusted for lease incentives. Lease payments related to periods subject to renewal options are included for purposes of calculating the operating right-of-use asset and operating lease obligation if the Organization is reasonably certain to exercise the renewal options to extend the lease. As the rate implicit in the lease is generally not readily determinable, the Organization has elected to use a risk-free rate as the discount rate. The ROU asset is amortized on a straight-line basis over the lease term and is reflected as rent expense in the accompanying statements of functional expenses. The lease liability is reduced as cash payments are made under the terms of the lease. Rent expense is recognized on a straight-line basis over the lease term.

Contributed nonfinancial assets

The contribution of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. The Organization receives a significant amount of donated services from unpaid volunteers who assist in fundraising and management. No amounts have been recognized in the statements of activities and change in net assets because the criteria for recognition under generally accepted accounting principles have not been satisfied.

The Organization receives contributed nonfinancial assets of various items that are auctioned off at fundraising events. Additionally, the use of facilities and food services provided at the events are also donated. The Organization also receives contributed program services. The contributed auction items are recorded at their fair value, as determined by management, by comparing the contributed auction items to the costs of similar items at the date of receipt. The contributed auction items are then adjusted for the ultimate amount received by the auction bidders and attendees for those items. Contributed facilities and food services are recorded at their fair value at the date of receipt. Contributed program services are recorded at fair value when received. The contributed nonfinancial assets are presented in the statements of activities and change in net assets as contributed nonfinancial assets and are expensed in the appropriate functional category.

Income taxes

The Organization is exempt from federal tax under the provisions of Section 501(c)(3) of the Internal Revenue Code. Accordingly, the accompanying financial statements do not include a provision for federal and state income taxes. The Organization did not have any unrelated business income for the years ended December 31, 2025 and 2024. The Organization recognizes interest expense and penalties on income taxes related to uncertain tax positions in management and general expenses on the statements of activities and change in net assets and accounts payable and accrued expenses on the statements of financial position. There is no provision in these financial statements for penalties and interest on income taxes related to uncertain tax positions for the years ended December 31, 2025 and 2024. Tax years prior to 2022 are no longer subject to examination by the Internal Revenue Service or the tax jurisdiction of Maryland.

**Christopher Coffland Memorial Fund, Inc.
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**Notes to Financial Statements
December 31, 2025 and 2024**

Use of estimates

Management uses estimates and assumptions in preparing these financial statements in conformity with accounting principles generally accepted in the United States of America. 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 vary from the estimates that were used.

Functional allocation of expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statements of functional expenses. Costs that can be identified with a particular program or support function are charged directly to that program or function. Salaries and related costs have been allocated among the programs and supporting services based upon management's best estimates of the proportion of these costs applicable to each program. Other allocable costs have been allocated to program services and to management and general and fundraising based on the percentage of time spent by each person on each service.

Reclassifications

Certain reclassifications have been made to the 2024 amounts to conform to the 2025 presentation.

Subsequent events

The Organization has evaluated events and transactions for potential recognition or disclosure through March 12, 2026, the date the financial statements were available to be issued.

Note 2 - Liquidity and availability of resources

Financial assets in excess of daily cash requirements are invested in mutual funds and are invested according to the Organization's Board-approved Investment Policy Statement. The following table reflects the Organization's financial assets as of December 31, 2025 and 2024, reduced by amounts that are not available to meet general expenditures within one year of the statements of financial position:

| | 2025 | 2024 |
|---|-------------------|-------------------|
| Financial assets | | |
| Cash and cash equivalents | \$ 254,183 | \$ 141,289 |
| Unconditional promises to give | 48,750 | 62,500 |
| Investments | 181,464 | 102,202 |
| | 484,397 | 305,991 |
| Less those unavailable for general expenditure within one year | (91,600) | - |
| Financial assets available to meet cash needs for general expenditures within one year | <u>\$ 392,797</u> | <u>\$ 305,991</u> |

**Christopher Coffland Memorial Fund, Inc.
d/b/a Catch A Lift Fund**

**Notes to Financial Statements
December 31, 2025 and 2024**

Note 3 - Fair value of financial instruments

The Organization has determined the fair value of certain assets and liabilities through application of the Fair Value Measurement Topic of the FASB ASC. Fair values of assets and liabilities measured on a recurring basis at December 31, 2025 and 2024 are as follows:

| December 31, 2025 | Fair value measurements at reporting date using | | | |
|-------------------|---|--|---|---|
| | Fair value | Quoted prices in active markets for identical assets/liabilities (Level 1) | Significant other observable inputs (Level 2) | Significant unobservable inputs (Level 3) |
| <u>Assets</u> | | | | |
| Mutual funds | \$ 181,464 | \$ 181,464 | \$ - | \$ - |
| Total investments | <u>\$ 181,464</u> | <u>\$ 181,464</u> | <u>\$ -</u> | <u>\$ -</u> |

| December 31, 2024 | Fair value measurements at reporting date using | | | |
|-------------------|---|--|---|---|
| | Fair value | Quoted prices in active markets for identical assets/liabilities (Level 1) | Significant other observable inputs (Level 2) | Significant unobservable inputs (Level 3) |
| <u>Assets</u> | | | | |
| Mutual funds | \$ 102,202 | \$ 102,202 | \$ - | \$ - |
| Total investments | <u>\$ 102,202</u> | <u>\$ 102,202</u> | <u>\$ -</u> | <u>\$ -</u> |

This FASB ASC topic establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and provide the highest priority inputs; Level 2 inputs are based primarily on quoted prices for identical assets in inactive markets or similar assets in active or inactive markets as significant other observable inputs; Level 3 inputs provide the lowest quality inputs because there are no significant observable inputs. The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Organization measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. There have been no changes in the valuation methodologies used during the current year. All assets have been valued using a market approach.

Note 4 - Grants payable

As part of its mission, the Organization offers grants to disabled veterans throughout the United States that pay for their gym memberships. These grants are either paid in lump sums or in monthly installments per the gym membership contract. The Organization records the full amount of the grant as an expense at the time of the grant approval. A conditional promise to give, which depends on the occurrence of a specified future and uncertain event, is not recognized until the condition has been substantially met. As of December 31, 2025 and 2024, there was a balance of grants payable totaling \$4,805 and \$17,315, respectively.

**Christopher Coffland Memorial Fund, Inc.
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**Notes to Financial Statements
December 31, 2025 and 2024**

Note 5 - Leases

On July 21, 2022, the Organization entered into a one-year lease, which included two one-year renewal options. The Organization exercised both renewal options. During 2024, monthly rent was \$1,450 plus utilities.

On August 1, 2025, the Organization entered into an office lease with a term of September 1, 2025 to August 31, 2027. The lease includes an option to renew the lease for any additional terms, exercisable by May 1, 2027. During the year ended December 31, 2025, monthly rent was \$1,575 plus utilities.

Rental expense under the leases totaled \$19,141 and \$18,239 for the years ended December 31, 2025 and 2024, respectively, and is presented as rent expense on the accompanying statements of functional expenses.

Future minimum lease payments under the lease are as follows:

| Year ended December 31, | | |
|---|----|----------|
| 2026 | \$ | 19,260 |
| 2027 | | 13,320 |
| Total | | 32,580 |
| Less amount representing interest | | (1,011) |
| Present value of net minimum lease payments | | 31,569 |
| Less current liability portion | | (18,421) |
| Long-term liability portion | \$ | 13,148 |

The undiscounted maturity of the operating lease liability as of December 31, 2024 was \$11,428.

Other lease information:

| | 2025 | 2024 |
|--|-----------|-----------|
| Weighted-average annual discount rate | 3.66% | 4.00% |
| Weight-average remaining lease term (years) | 1.67 | 0.67 |
| Cash paid for amounts included in the measurement of lease obligations | \$ 17,900 | \$ 17,000 |

**Christopher Coffland Memorial Fund, Inc.
d/b/a Catch A Lift Fund**

**Notes to Financial Statements
December 31, 2025 and 2024**

Note 6 - Contributions of nonfinancial assets

The Organization received the following contributions of nonfinancial assets for the years ended December 31, 2025 and 2024:

| | 2025 | 2024 |
|------------------------------|------------|-----------|
| Contributed auction items | \$ 39,375 | \$ 49,070 |
| Contributed program services | 92,999 | 45,000 |
| Contributed program goods | 15,648 | - |
| | \$ 148,022 | \$ 94,070 |

Contributed program services consist of donated therapy services and online services to be provided to veterans that the Organization received during the years ended December 31, 2025 and 2024. Contributed program goods consist of donated goods to be provided to veterans that the Organization received during the year ended December 31, 2025.

During the years ended December 31, 2025 and 2024, \$73,388 and \$85,500, respectively, of the services and goods had been utilized and recorded as expense and the remaining balances of \$46,959 and \$11,700, respectively, is classified as prepaid expenses, deposits, and other assets on the accompanying statements of financial position. The remaining contributions of nonfinancial assets for 2025 and 2024 were utilized by the Organization's programs.

For the years ended December 31, 2025 and 2024, there were no donor-imposed restrictions associated with the contributed nonfinancial assets.



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