SOLDIERSTRONG, INC.

FINANCIAL STATEMENTS

AT DECEMBER 31, 2025
AND FOR THE YEAR THEN ENDED

SOLDIERSTRONG, INC.

TABLE OF CONTENTS

Independent Auditor's Report	
Statement of Financial Position at December 31, 2025	Exhibit A
Statement of Activities for the Year Ended December 31, 2025	Exhibit B
Statement of Functional Expenses for the Year Ended December 31, 2025	Exhibit C
Statement of Cash Flows for the Year Ended December 31, 2025	Exhibit D
Notes to Financial Statements	

VAN BRUNT, DUBIAGO & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
A DIVISION OF BEDARD MCCLANAHAN CPAS, P.C.

1100 SUMMER ST, STAMFORD, CT 06905
TEL: (203) 359 – 0700 I FAX: (203) 323-9811 I EMAIL: INFO@VBD-CPA.COM

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF SOLDIERSTRONG, INC.

Opinion

We have audited the accompanying financial statements of SoldierStrong, Inc., (a non-profit 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 SoldierStrong, Inc. 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 SoldierStrong, 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 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 SoldierStrong, Inc.'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 judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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 SoldierStrong, Inc.'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about SoldierStrong, 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.

Report on Summarized Comparative Information

The financial statements of SoldierStrong, Inc. as of and for the year ended December 31, 2024, were audited by a predecessor auditor whose report dated October 7, 2025, expressed an unmodified opinion on those statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Van Brunt, DeBiago & Company

Stamford, Connecticut
August 10, 2026

Exhibit A

SOLDIERSTRONG, INC.

STATEMENT OF FINANCIAL POSITION
AT DECEMBER 31, 2025
(With Comparative Totals at December 31, 2024)

ASSETS

	2025	2024
CURRENT ASSETS		
Cash	$ 57,504	$ 69,660
Investments	88,405	75,333
Prepaid Expenses	295	357
TOTAL CURRENT ASSETS	146,204	145,350
PROPERTY AND EQUIPMENT		
Equipment	2,440	2,440
Less Accumulated Depreciation	2,440	2,440
TOTAL PROPERTY AND EQUIPMENT	-	-
NON-CURRENT ASSETS		
Intangible Asset	15,000	15,000
TOTAL ASSETS	$ 161,204	$ 160,350

LIABILITIES AND NET (DEFICIT) ASSETS

CURRENT LIABILITIES		
Accounts Payable and Accrued Expenses	$ 61,983	$ 222,547
NET (DEFICIT) ASSETS		
Without Donor Restrictions – Unrestricted	(54,048)	(174,874)
With Donor Restrictions – Time or Purpose Restricted	153,269	112,677
TOTAL NET (DEFICIT) ASSETS	99,221	(62,197)
TOTAL LIABILITIES AND NET (DEFICIT) ASSETS	$ 161,204	$ 160,350

THE ACCOMPANYING NOTES SHOULD BE READ IN
CONJUNCTION WITH THESE FINANCIAL STATEMENTS

Exhibit B

SOLDIERSTRONG, INC.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

	WITHOUT DONOR RESTRICTIONS			
	UNRESTRICTED	PURPOSE OR TIME RESTRICTED	2025 TOTAL	2024 TOTAL
SUPPORT AND REVENUES				
Contributions	$ 419,645	$ 277,809	$ 697,454	$ 294,592
Investment Return, Net	13,072	-	13,072	19,394
Gain on Sale of Website Domains	-	-	-	6,000
Special Event Revenue	146,203	-	146,203	127,255
Less Direct Benefit Cost of Special Events	(46,697)	-	(46,697)	(61,069)
Contributed Nonfinancial Assets	-	-	-	926,556
Net Assets Released From Restrictions Satisfaction of Program Restrictions	237,217	(237,217)	-	-
TOTAL SUPPORT AND REVENUES	769,440	40,592	810,032	1,312,728
EXPENSES				
Program Services	575,675	-	575,675	1,333,048
Management and General	26,696	-	26,696	47,654
Fundraising	46,243	-	46,243	97,761
TOTAL FUNCTIONAL EXPENSES	648,614	-	648,614	1,478,463
CHANGE IN NET (DEFICIT) ASSETS	120,826	40,592	161,418	(165,735)
NET (DEFICIT) ASSETS AT BEGINNING OF YEAR	(174,874)	112,677	(62,197)	103,538
NET (DEFICIT) ASSETS AT END OF YEAR	$ (54,048)	$ 153,269	$ 99,221	$ (62,197)

THE ACCOMPANYING NOTES SHOULD BE READ IN
CONJUNCTION WITH THESE FINANCIAL STATEMENTS

Exhibit C

SOLDIERSTRONG, INC.

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025
(with comparative totals for the year ended December 31, 2024)

		SUPPORTING SERVICES			
	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING	2025 TOTAL	2024 TOTAL
EXPENSES					
Payroll Expense	$ 5,154	$ 859	$ 2,577	$ 8,590	$ 113,833
Grants and Scholarships	105,953	-	-	105,953	137,822
Strong Mind Bundle Packages	-	-	-	-	936,556
StrongMind Development	175,867	-	-	175,867	-
Travel and Meetings	-	-	2,849	2,849	1,322
Professional Fees	32,831	14,530	2,905	50,266	41,051
Advertising and Marketing	195,134	-	18,466	213,600	146,455
Office and Telephone	1,748	1,748	-	3,496	7,905
Grant Writing	-	-	9,271	9,271	31,938
Insurance	568	189	189	946	855
Interest	14,917	-	-	14,917	6,304
Postage and Printing	5,109	4,085	1,022	10,216	5,866
Website	33,109	-	3,679	36,788	30,246
Miscellaneous	5,285	5,285	5,285	15,855	10,810
Bad Debt	-	-	-	-	7500
TOTAL FUNCTIONAL EXPENSES	$ 575,675	$ 26,696	$ 46,243	$ 648,614	$ 1,478,463

THE ACCOMPANYING NOTES SHOULD BE READ IN
CONJUNCTION WITH THESE FINANCIAL STATEMENTS

Exhibit D

SOLDIERSTRONG, INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

	2025 TOTAL	2024 TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net (Deficit) Assets	$ 161,418	$ (165,735)
Adjustments to Reconcile Change in Net (Deficit) Assets to Net Cash Used For Operating Activities:		
Unrealized Gain on Investments	(12,258)	(18,196)
(Increase) Decrease in:		
Contributions Receivable	-	19,639
Prepaid Expenses	62	-
Increase (Decrease) in:		
Accounts Payable and Accrued Expenses	(160,564)	53,141
NET CASH USED FOR OPERATING ACTIVITIES	(11,342)	111,151
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investments	(814)	(5,777)
Proceeds from Sale of Investments	-	30,000
CASH USED FOR INVESTING ACTIVITIES	(814)	24,223
NET DECREASE IN CASH	(12,156)	(86,928)
CASH AT BEGINNING OF YEAR	69,660	156,588
CASH AT END OF YEAR	$ 57,504	$ 69,660
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash Paid for Interest	$ 14,917	$ 6,304

THE ACCOMPANYING NOTES SHOULD BE READ IN
CONJUNCTION WITH THESE FINANCIAL STATEMENTS

1. NATURE OF ORGANIZATION

SoldierStrong, Inc. (the "Organization") is a not-for-profit organization, incorporated in the State of Connecticut. Its mission is to support returning soldiers and military personnel as they transition to civilian life and the workforce, and to provide basic essentials to members of the U.S. Armed Forces serving on behalf of the United States. The Organization also funds and supports the purchase and research of exoskeletal suits, physical rehabilitation, scholarships, and grants for eligible individuals. In 2019, the Organization launched BraveMind, a program that provides tools and techniques to support brain and mental health, treat post-traumatic stress, and help reduce suicide among veterans.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Organization, is presented to assist in understanding the financial statements. These financial statements and notes are the representation of the management, who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles.

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting. This method of accounting gives recognition to income when earned and expenses when incurred.

Basis of Presentation

The financial statements of the Organization have been prepared in accordance with generally accepted accounting principles which require reporting its financial position and activities according to the following asset classifications:

Net Assets Without Donor Restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purposes in performing the primary objectives of the Organization.

Net Assets with Donor Restrictions: Net assets subject to stipulations imposed by donors, and contributors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time.

Contributions received as donor unrestricted or donor restricted, depends on the existence and/or nature of any restrictions. Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is met), net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as assets released from restrictions.

Comparative Financial Statements

The financial statements include certain prior year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2024, from which the summarized information was derived.

Cash and Cash Equivalents

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

Continued . . .

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Investments
Investments are recorded at fair value in accordance with accounting standards. See Note 4 for a discussion of fair value measurements. Unrealized gains and losses are included in the change in the net assets

Property and Equipment
Property and equipment acquired at a cost in excess of $1,000 are recorded at cost. Donated items are recorded at fair value on the date of donation. Repairs and maintenance which do not extend the useful lives of the related assets are expensed as incurred.

Depreciation of property and equipment is calculated utilizing the straight-line method over the estimated useful lives of the respective assets. The estimated useful life of equipment is five years.

Intangible Assets
Intangible assets consist of a trademark. The trademark was recorded at cost. The Organization reviews its intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

Contributed Services
No amounts have been reflected in the financial statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization at the facilities, but these services do not meet the criteria for recognition as contributed services.

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

Functional Expenses
The costs of providing program and other activities have been summarized on a functional basis in the statement of activities and in detail on the statement of functional expenses. Expenses that can be specifically identified with a program or support service are allocated directly according to their natural classifications. Accordingly, other expenses have been allocated among the programs and supporting services benefited on the basis of estimates made by management, principally based on manpower.

3. INCOME TAXES

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state law. Income generated by activities that would be considered unrelated to the Organization's mission would be subject to tax, which, if incurred, would be recognized as a current expense. No such taxes have been recognized as of December 31, 2025 and 2024.

U.S. GAAP requires management to evaluate tax positions taken by the Organization and recognize a tax liability if the Organization has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. Management evaluated the Organization's tax positions and concluded that the Organization had taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance.

Continued . . .

3. INCOME TAXES (cont'd)

The Organization did not record any interest or penalties on uncertain tax positions in the accompanying statement of financial position as of December 31, 2025 and 2024, or in the accompanying statement of activities for the years then ended. If the Organization were to incur any income tax liability in the future, interest on any income tax liability would be reported as interest expense and penalties on any income tax liability would be reported as income taxes.

The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Federal information returns are subject to examination for a period of three years from the filing date of the return; fiscal years ended December 31, 2023 – December 31, 2025 remain open.

4. INVESTMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Organization uses various methods including market, income and cost approaches. Based on these approaches, the Organization often utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated or generally unobservable inputs. The Organization utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques the Organization is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values.

Financial assets and liabilities carried at fair value are classified and disclosed in one of the following three categories:

Level 1 – Quoted prices for identical assets and liabilities traded in active exchange.

Level 2 – Observable inputs other than level 1, including quoted prices for similar assets or liabilities, quoted prices in less active markets, or other observable inputs that can be corroborated by observable market data. Level 2 also includes derivative contracts whose value is determined using a pricing model with observable market inputs or can be derived principally from or corroborated by observable market data.

Level 3 – Unobservable inputs supported by little or no market activity for financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgement or estimation; also includes observable inputs for nonbinding single dealer quotes not corroborated by observable market data.

While the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

Continued . . .

4. INVESTMENTS (cont'd)

The following is a description of the valuation methodologies used for instruments measured at fair value:

Mutual Funds – The fair value of mutual funds is the net asset value of shares held by the Organization at the measurement date.

During the years ended December 31, 2025 and 2024, there were no changes to the Organization's valuation techniques that had, or are expected to have, a material impact on its financial position or changes in net (deficit) assets.

Assets measured at fair value on a recurring basis as of December 31, 2025 and 2024, are summarized as follows:

December 31, 2025

	Level 1	Level 2	Level 3	Total
Equities	$ 81,536	$ -	$ -	$ 81,536
Money Market Fund	6,869	-	-	6,869
Total Assets	$ 88,405	-	-	$ 88,405

December 31, 2024

	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 69,492	$ -	$ -	$ 69,492
Money Market Fund	5,841	-	-	5,841
Total Assets	$ 75,333	$ -	$ -	$ 75,333

Investment return consists of the following:

	December 31	
	2025	2024
Dividends	$ 814	$ 1,198
Realized Gain on Sale of Investments	-	8,307
Unrealized Gain	12,258	9,889
Total Investment Return, Net	$ 13,072	$ 19,394

5. CONTRIBUTED NONFINANCIAL ASSETS

The Organization received contributed nonfinancial assets totaling $926,556 during the year ended December 31, 2024. The contributed nonfinancial assets consisted of StrongMind bundle packages, which were used for program services.

Continued . . .

6. SPECIAL EVENTS

Combined results of the special event revenue are presented in the statement of activities. The details of the individual events held during the years ended December 31, 2025 and 2024 are as follows:

	Revenue	Expenses	2025 Net	2024 Net
Golf Fundraiser	$ 128,703	$ 44,830	$ 83,873	$ 66,186
Poker Tournament	13,000	10,000	3,000	-
Other	4,500	-	4,500	-
	$ 146,203	$ 54,830	$ 91,373	$ 66,186

7. CONCENTRATION OF RISK

Financial instruments that potentially subject the Organization to concentrations of credit risk consist primarily of cash and investments. The Organization maintains its cash deposits with a high-quality financial institution. At times, the cash balance may exceed federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on such funds.

The Organization's investment portfolio is managed in accordance with its investment policy, which is designed to minimize credit risk through diversification and by investing in high-quality mutual funds and equity securities. Investments are held by an established custodial institution. Management monitors the credit quality of its investments and custodians on an ongoing basis and believes that no significant concentration of credit risk exists at year-end.

8. ADVERTISING

The Organization uses advertising to promote its programs among the audiences it serves. Advertising expense was $213,600 and $146,455 for the years ended December 31, 2025 and 2024 respectively.

9. AVAILABILTY AND LIQUIDITY

The following represents the Organization's financial assets at December 31, 2025 and 2024 available to meet general expenditures.

	December 31 2025	2024
Cash	$ 57,504	$ 69,660
Investments	88,405	75,333
Total Financial Assets Available Within One Year	145,909	144,993
Less Amounts Not Available to be Used Within One Year		
Net Assets With Donor Restrictions	153,269	112,677
Financial Assets Available to Meet General Expenditures Over the Next Twelve Months	$ (7,360)	$ 32,316

Continued . . .

9. AVAILABILTY AND LIQUIDITY (cont'd)

The Organization is heavily supported by restricted contributions. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. In addition, to help manage unanticipated liquidity needs the Organization would leverage its banking relationships to establish a credit facility.

10. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions – time or purpose restricted

	December 31	
	2025	2024
Soldier Recovery Program	$ 68,544	$ 68,481
Soldier Suit	6,987	2,821
Strongmind	77,738	41,375
	$ 153,269	$ 112,677

11. NET ASSETS RELEASED FROM DONOR RESTRICTIONS

Assets were released from donor restrictions for the following purposes:

	December 31	
	2025	2024
Soldier Recovery Program	$ -	$ -
Soldier Suit	2,067	-
Strongmind	173,800	10,000
9-11 Film Production	61,350	-
	$ 237,217	$ 10,000

12. SUBSEQUENT EVENTS

Management evaluated subsequent events through August 10, 2026, the date which the financial statements were available for issue.