Malteser International

Order of Malta Worldwide Relief

ORDER OF MALTA WORLDWIDE RELIEF
MALTESER INTERNATIONAL AMERICAS, INC.

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

CERINI & ASSOCIATES LLP

Certified Public Accountants

Connected to your business goals success

ORDER OF MALTA WORLDWIDE RELIEF
MALTESER INTERNATIONAL AMERICAS, INC.

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
TABLE OF CONTENTS

CERINI & ASSOCIATES LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Order of Malta Worldwide Relief
Malteser International Americas, Inc.
New York, NY

Opinion

We have audited the financial statements of Order of Malta Worldwide Relief Malteser International Americas, Inc. (a non-profit corporation, “MIA”), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related 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 accompanying financial statements present fairly, in all material respects, the financial position of MIA 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 Auditors’ Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of MIA 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 MIA’s ability to continue as a going concern for one year after the date that the financial statements are issued.

Cerini & Associates, LLP • 3340 Veterans Memorial Highway • Bohemia, NY 11716
phone 631.582.1600 • fax 631.582.1714 • www.ceriniandassociates.com

Auditors' Responsibilities for the Audits 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 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 MIA'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 MIA'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 audits, significant audit findings, and certain internal control–related matters that we identified during the audits.

Cerini & Associates LLP

Bohemia, New York
April 21, 2026

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31,	*2025*	*2024*
ASSETS		
Current Assets:		
Cash	$ 704,813	$ 1,068,678
Receivables	80,451	433,363
Due from affiliates	146,344	439,376
Prepaid expenses	26,254	56,699
TOTAL CURRENT ASSETS	957,862	1,998,116
Security deposit	77,172	-
Operating lease right-of-use asset	786,865	-
TOTAL ASSETS	$ 1,821,899	$ 1,998,116
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable and accrued expenses	$ 24,414	$ 307,614
Due to affiliates	153,670	301,076
Current portion of operating lease liability	114,026	-
Deferred revenue	-	206,722
TOTAL CURRENT LIABILITIES	292,110	815,412
Operating lease liability, net of current portion	745,098	-
TOTAL LIABILITIES	1,037,208	815,412
Net Assets:		
Without donor restrictions	621,923	669,059
With donor restrictions	162,768	513,645
TOTAL NET ASSETS	784,691	1,182,704
TOTAL LIABILITIES AND NET ASSETS	$ 1,821,899	$ 1,998,116

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
Grants and contributions	$ 3,450,345	$ 46,454	$ 3,496,799
Other revenue	8,578	-	8,578
Donations in-kind	29,084	-	29,084
Loss on foreign currency exchange	(628)	-	(628)
Net assets released from restrictions	397,331	(397,331)	-
TOTAL SUPPORT AND REVENUE	3,884,710	(350,877)	3,533,833
EXPENSES:			
Program services	2,761,339	-	2,761,339
Management and general	532,617	-	532,617
Fundraising	637,890	-	637,890
TOTAL EXPENSES	3,931,846	-	3,931,846
CHANGE IN NET ASSETS	(47,136)	(350,877)	(398,013)
Net assets, beginning of year	669,059	513,645	1,182,704
Net assets, end of year	$ 621,923	$ 162,768	$ 784,691

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
Grants and contributions	$ 7,044,329	$ 295,849	$ 7,340,178
Other revenue	457	-	457
Donations in-kind	69,766	-	69,766
Loss on foreign currency exchange	(169,219)	-	(169,219)
Net assets released from restrictions	378,762	(378,762)	-
TOTAL SUPPORT AND REVENUE	7,324,095	(82,913)	7,241,182
EXPENSES:			
Program services	6,311,365	-	6,311,365
Management and general	486,719	-	486,719
Fundraising	501,391	-	501,391
TOTAL EXPENSES	7,299,475	-	7,299,475
CHANGE IN NET ASSETS	24,620	(82,913)	(58,293)
Net assets, beginning of year	644,439	596,558	1,240,997
Net assets, end of year	$ 669,059	$ 513,645	$ 1,182,704

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising	Total
Salaries and wages	$ 934,065	$ 315,555	$ 407,439	$ 1,657,059
Payroll taxes and fringe benefits	57,497	65,367	86,113	208,977
Grants and contributions expense	795,797	-	-	795,797
Project expenses	292,040	-	-	292,040
Travel	113,052	6,877	-	119,929
Contractors	200,100	176	-	200,276
Repairs and maintenance	16,490	11,098	-	27,588
Communications	10,083	-	7,675	17,758
Other services	147,258	7,302	9,619	164,179
Rent expense	103,592	24,970	31,634	160,196
Insurance	6,094	28,254	-	34,348
Consulting	31,697	10,397	14,299	56,393
Professional fees	7,183	45,813	-	52,996
Office expense	30,322	13,190	-	43,512
Telephone	-	-	-	-
Training	2,129	76	-	2,205
Development	-	-	81,111	81,111
Postage	-	-	-	-
Miscellaneous expenses	13,940	3,542	-	17,482
Bad debt	-	-	-	-
Depreciation expense	-	-	-	-
TOTAL EXPENSES	$ 2,761,339	$ 532,617	$ 637,890	$ 3,931,846

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Program Services	Management and General	Fundraising	Total
Salaries and wages	$ 2,137,834	$ 209,694	$ 288,536	$ 2,636,064
Payroll taxes and fringe benefits	75,301	45,597	71,425	192,323
Grants and contributions expense	1,901,934	-	-	1,901,934
Project expenses	514,074	-	-	514,074
Travel	538,462	35,517	-	573,979
Contractors	259,919	-	16,564	276,483
Repairs and maintenance	60,376	7,801	-	68,177
Communications	23,496	-	10,079	33,575
Other services	299,430	6,702	10,022	316,154
Rent expense	128,003	19,828	-	147,831
Insurance	5,004	22,649	-	27,653
Consulting	259,707	-	-	259,707
Professional fees	10,339	48,332	-	58,671
Office expense	40,739	14,457	-	55,196
Telephone	15,062	1,783	-	16,845
Training	4,837	29,556	-	34,393
Development	5,748	-	104,765	110,513
Postage	-	219	-	219
Miscellaneous expenses	29,171	1,640	-	30,811
Bad debt	-	42,944	-	42,944
Depreciation expense	1,929	-	-	1,929
TOTAL EXPENSES	$ 6,311,365	$ 486,719	$ 501,391	$ 7,299,475

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31,

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ (398,013)	$ (58,293)
Adjustment to reconcile change in net assets to net cash used in operating activities:		
Depreciation expense	-	1,929
Amortization of operating lease right-of-use asset	63,510	-
Bad debt	-	42,944
Changes in operating assets and liabilities:		
Receivables	352,912	(264,481)
Due from affiliates	293,032	(276,932)
Prepaid expenses	30,445	57,491
Security deposit	(77,172)	-
Accounts payable and accrued expenses	(283,200)	(62,426)
Due to affiliates	(147,406)	(246,176)
Operating lease liability	8,749	-
Deferred revenue	(206,722)	(47,025)
NET CASH USED IN OPERATING ACTIVITIES	(363,865)	(852,969)
NET CHANGE IN CASH	(363,865)	(852,969)
Cash, beginning of the year	1,068,678	1,921,647
Cash, end of the year	$ 704,813	$ 1,068,678
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Recognition of operating lease right-of-use asset and liability	$ 850,375	$ -

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Order of Malta Worldwide Relief Malteser International Americas, Inc. ("MIA") is presented to assist in understanding MIA's financial statements. These financial statements and notes are representations of MIA's management, who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Operations: MIA is a non-profit organization dedicated to the delivery of humanitarian relief and development aid throughout South and Central America, the Caribbean, and occasionally North America. It is a faith-based, Catholic, non-governmental organization, affiliated with Malteser International, the humanitarian relief and recovery organization of the Sovereign Order of Malta. MIA's mission is to protect the dignity and improve the health and well-being of suffering and displaced people in crisis situations throughout the Americas, regardless of faith, political belief or origin. MIA's focus is on providing emergency shelter, nutrition and primary healthcare to refugees, migrants and internally displaced people who have fallen victim to natural disasters, wars or socio-economic and political unrest. This focus is visible in its healthcare facilities and mobile clinics; its food security and nutrition operations; the Water, Sanitation and Hygiene ("WASH") programs; and its emergency response and preparedness efforts.

Funding: The audited financials of MIA reflect only those funds collected from individual and institutional donors in North America and grants or contracts received from U.S. institutions. Some of MIA's projects receive funding from non-U.S. institutions such as the United Nations High Commissioner for Refugees and the German Federal Ministry for Economic Cooperation and Development. Funding of grants from these and other non-U.S. institutions is transferred directly to MIA's local account in the country in which the project being funded is located and is not included in the scope of this audited financial statement. These projects are, nevertheless, managed by MIA staff and are subject to regular audits by the grantor organizations to ensure program enforcement and compliance.

Projects: MIA supports the most vulnerable, including refugees, migrants and internally displaced people affected by natural disasters, wars or socio-economic and political unrest. The projects are concentrated in four main areas: healthcare; food security and nutrition; WASH; emergency response and disaster risk management.

During 2025, MIA delivered programs in six countries: Colombia, Venezuela, Haiti, Peru, Mexico and the U.S. However, in the wake of the U.S. Government's unexpected termination of all U.S. Agency for International Development ("USAID") and State Department Bureau of Population, Refugees and Migration ("BPRM") funding, the vast majority of MIA's services provided in Colombia to the Venezuelan refugees and the indigenous Wayuu population ceased in the first quarter. Among the programs affected by this shutdown were our mobile health clinics; pre-and post-natal care for mothers; the pediatric malnutrition program;

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

and WASH. Several smaller projects in the country continued and MIA has been working to secure funding from other partners to continue services to these vulnerable populations, albeit on a smaller scale than before for now. Nevertheless, the actions taken by the US Government, of necessity, resulted in a reduction of staff both in Colombia and in New York over the course of the year. Reduced programming in Colombia during the year ended December 31, 2025 resulted in a significant reduction in programmatic costs, including, grants and contributions expense, project expenses, travel, contractors, consulting, and other services.

In Venezuela and Mexico, our projects focus on healthcare while in Peru, the focus is on providing nourishing food to school children in the poorest outskirts of Lima. In Haiti, projects, some funded by European governments, include planting and developing mangrove nurseries which, in turn, create biodiversity as well as the environment benefits of coastal defense and water filtration; economically empowering female fish vendors in the department of Nippes; and providing education and financial assistance through cash vouchers for community gardens.

Moving forward, with greatly diminished access to government funding for humanitarian aid in the near term, the Board of MIA has adopted a strategy of partnering with other organizations in Central and South America, including those of the Order of Malta, to deliver services to the most needy while remaining focused on our core competencies.

Guiding Principles: MIA's humanitarian program delivery is guided by the principles of humanity, impartiality, independence and neutrality. MIA works in accordance with internationally recognized quality standards for humanitarian aid, and endeavors to contribute to the continued evolution of these principles.

Income Tax Status: MIA is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code. In addition, MIA qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2). MIA is also exempt from state and local taxes. MIA evaluated for uncertain tax positions and has determined that there were no uncertain tax positions for the years ended December 31, 2025 and 2024.

MIA files an IRS Form 990 and respective state and local tax returns. These tax returns are subject to review and examination by federal, state, and local authorities. MIA has determined that it has registered in all states where it is required to be registered.

Basis of Accounting: These financial statements are presented on the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded when incurred.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Basis of Presentation: MIA is required to report information regarding its financial position and activities according to the following net asset classifications:

Net Assets without Donor Restrictions - Net assets that are not subject to donor-imposed stipulations.

Net Assets with Donor Restrictions - Net assets subject to donor-imposed stipulations or other stipulations that may or will be met, either by action of MIA and/or the passage of time. When a restriction expires, these net assets are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Other donor restrictions may be perpetual in nature, whereby donors may stipulate the funds be maintained in perpetuity. As of December 31, 2025 and 2024, there were no net assets restricted to be held in perpetuity.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Receivables: Receivables consist of amounts due from government agencies, foundations, and other donors for MIA's various programs and fundraising initiatives. MIA uses the allowance method to estimate uncollectible receivables. Receivables are charged to bad debt expense when they are deemed to be uncollectible based on a periodic review of the receivables. As of December 31, 2025 and 2024, all receivables were deemed collectible by management and there was no allowance for doubtful accounts.

Property and Equipment: Capital outlays for purchased equipment that have a useful life greater than one year are capitalized at cost or, if donated, at their fair value, at the dates of the gifts. Depreciation is calculated using the straight–line method over the estimated useful life of the equipment, which is five years. Property and equipment are stated at cost less accumulated depreciation. Expenditures for repairs and maintenance are charged to expense as incurred.

Grants and Contributions: MIA receives government and non-government grants and contributions. Each grant and contribution is reviewed to determine if it has traits that more closely resemble conditional contributions. Contributions are recognized when the donor makes a promise to give to MIA that is, in substance, unconditional. Contributions received with no restrictions are reported as contributions without donor restrictions. Contributions with requirements for the use of the assets for a specific purpose or for a stipulated amount of time are reported as contributions with donor restrictions.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

When a restriction is met, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statements of activities as net assets released from restrictions. Conditional contributions are accounted for as a liability or are not recognized as revenue initially, until the barriers to entitlement are overcome, at which point contributions are recognized as unconditional and classified as either net assets with donor restrictions, or net assets without donor restrictions.

Functional Expenses: The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying statements of activities and functional expenses. Accordingly, certain costs have been allocated by management among program, management and general, and fundraising categories. Those costs that cannot be directly assigned to a category are allocated based upon reasonable allocation methodologies, the most significant of which are:

- Salaries and wages are allocated based on an estimate of time spent on program related functions, management and general, and fundraising activities.
- Payroll taxes and fringe benefits are allocated based upon salary allocations.
- Contractors are allocated based on an estimate of time spent on program related functions, management and general, and fundraising activities.
- Other services are allocated based on an estimate of time spent on program related functions, management and general, and fundraising activities.
- Rent expense is allocated based on square footage utilized by program related functions, management and general, and fundraising activities.

Donated Assets and Services: MIA benefits from volunteer services in program, fundraising, and administrative duties from Board members and other volunteers. Contributed services are recognized if the services require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if donated. During the years ended December 31, 2025 and 2024, MIA recorded donated salaries of $29,084 and $69,766, respectively, as donations in-kind within the accompanying statements of activities, and in salaries within the accompanying statements of functional expenses. Donated salaries were valued based on the fair market value of such services if MIA had paid for them. There were no restrictions associated with these donated salaries.

Subsequent Events: MIA has evaluated events and transactions that occurred between January 1, 2026 and April 21, 2026, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

NOTE 2 – CONCENTRATIONS OF RISK

MIA holds cash with financial institutions. From time to time, balances held at these financial institutions exceed insured limits. Management believes there is little risk of loss associated with these accounts, as these financial institutions are deemed creditworthy.

During the years ended December 31, 2025 and 2024, approximately 39% and 74%, respectively, of MIA's grants and contributions revenue was provided by three grantors. As of December 31, 2025 and 2024, approximately 64% and 90% of MIA's receivables were due from one and two grantors, respectively.

NOTE 3 – RELATED PARTY TRANSACTIONS

MIA shares common board members with various other associations of the Sovereign Military Order of Malta. MIA also shares board members with Malteser International Europe.

MIA receives contributions and grants from related parties as well as incurs program expenses owed to related parties. As of December 31, 2025 and 2024, MIA was owed $146,344 and $439,376, respectively, by Malteser International Europe and owed $153,670 and $301,076, respectively, to Malteser International Europe.

During 2025, MIA received contributions without donor restrictions of $100,000 from the Western Association of the Order of Malta, $179,500 from the American Association of the Order of Malta, and $416,833 from Malteser International Europe. MIA received a contribution without donor restrictions from a Board member for $218,883. MIA also received contributions with restrictions and/or conditional contributions for the purpose of co-funding projects and covering personnel costs for MIA programs totaling $714,206 from Malteser International Europe, $1,000 from the American Association of the Order of Malta, and $35,828 from the Canadian Association of Order of Malta.

During 2024, MIA received contributions without donor restrictions of $100,000 from the Western Association of the Order of Malta, $145,000 from the American Association of the Order of Malta, and $196,452 from Malteser International Europe. MIA also received contributions with restrictions and/or conditional contributions for the purpose of co-funding projects and covering personnel costs for MIA programs totaling $1,224,190 from Malteser International Europe, $1,800 from the American Association of the Order of Malta, $20,000 from the Western Association of the Order of Malta, $100,647 from the Order of Malta Federal Association, and $68,866 from the Canadian Association of Order of Malta.

During 2025, MIA paid contributions for relief and development projects managed and implemented by related entities, including $325,720 of contributions to Malteser International Europe, $14,331 of contributions to Western Association of the Order of Malta, $11,721 of contributions to Malteser Relief Service in Lviv, and $9,859 to Malteser Romania.

NOTE 3 – RELATED PARTY TRANSACTIONS (*continued*)

During 2024, MIA paid contributions for relief and development projects managed and implemented by related entities, including $395,224 of contributions to Malteser International, $2,392 of contributions to Malteser Relief Service in Lviv, $500 to Order of Malta Mexico, $17,503 to Malteser Peru, $10,000 to the Order of Malta Polish Association and $32,551 to Malteser Romania.

NOTE 4 – OPERATING LEASES

MIA occupied office space in New York City pursuant to a short-term lease that was renewed annually. The lease was executed effective June 1, 2023, expired May 31, 2024, was renewed for another one year term, and expired May 31, 2025. The lease agreement required monthly rent payments of $6,312 as of January 1, 2023, $6,533 as of September 1, 2023, and $6,762 as of September 1, 2024 through the lease's expiration. The lease was not renewed after its expiration. MIA had several short-term leases for space for its programs in Colombia, with expiration dates ranging from February 2023 through March 2025, and requiring monthly payments ranging from $304 to $1,522. Most expired leases were not renewed as Colombian programs were closed. Remaining leases are continuing on a month-to-month basis until a new short-term lease can be executed.

During May 2025, MIA moved to a new office space in New York with a related party, the American Association of the Order of Malta (“AA”), as a co-tenant. The lease is effective May 20, 2025 and expires March 31, 2032. The lease agreement provides six months of rent abatement and requires total monthly rent payments of $20,437 commencing December 1, 2025, with 2.25% annual escalations. Pursuant to a co-tenancy agreement, MIA is responsible for 60% of this new lease and AA is responsible for the other 40%.

Rent expense incurred during the years ended December 31, 2025 and 2024, inclusive of right-of-use asset amortization, totaled $160,196 and $147,831, respectively, and is included as rent expense in the accompanying statements of functional expenses.

NOTE 4 – OPERATING LEASES (*continued*)

The following is a maturity analysis of the annual undiscounted cash flows of the operating lease liabilities for the year ending December 31,

2026	$ 147,420
2027	150,738
2028	154,129
2029	157,603
2030	161,149
Thereafter	206,811
Total	977,850
Less: present value discount	(118,726)
Total, net present value discount	$ 859,124

The remaining lease term (in months) and annual discount rates for the above-mentioned long-term lease were as follows as of December 31, 2025:

Remaining lease term (in months)	75
Discount rate	4.20%

Operating cash flows from this operating lease totaled $12,262 for the year ended December 31, 2025.

NOTE 5 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets were restricted by donors for the following purposes at December 31,:

	2025	2024
Haiti relief	$ 45,453	$ 214,021
Emergency relief	-	24,602
Ukraine relief	2,540	4,957
Colombia relief	-	99,336
Structural improvement	-	150,000
Other relief efforts	114,775	20,729
Total net assets with donor restrictions	$ 162,768	$ 513,645

NOTE 6 – AVAILABILITY AND LIQUIDITY

The following represents MIA's financial assets at December 31,:

	2025	2024
Cash	$ 704,813	$ 1,068,678
Receivables	80,451	433,363
Total financial assets	785,264	1,502,041
Less net assets with donor restrictions	(162,768)	(513,645)
Total financial assets available to meet general expenditures over the next twelve months	$ 622,496	$ 988,396

As part of MIA's liquidity management plan, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. From time to time, MIA receives contributions from a related party, which could be requested in the event of an unanticipated liquidity need.