GivePower Foundation

Consolidated Financial Statements
December 31, 2025 and December 31, 2024



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GIVEPOWER FOUNDATION

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
GivePower Foundation
San Francisco, CA

Opinion
We have audited the accompanying consolidated financial statements of GivePower Foundation (a nonprofit organization) and subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2025, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of GivePower Foundation and subsidiaries as of December 31, 2025, and the changes in net assets and 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 Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of GivePower Foundation and subsidiaries 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 Consolidated 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 GivePower Foundation and subsidiaries' ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the 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 GivePower Foundation and subsidiaries' 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 GivePower Foundation and subsidiaries' 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

We have previously audited GivePower Foundation and subsidiaries' 2024 consolidated financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated December 5, 2025. 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 consolidated financial statements from which it was derived.

Houldsworth, Russo & Company, P.C.

Las Vegas, Nevada
November 12, 2026

GIVEPOWER FOUNDATION

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 2,909,327	$ 3,441,032
Cash and cash equivalents, restricted	1,616,118	1,497,318
Accounts receivable	4,182	1,170
Unconditional promises to give	259,428	436,515
Deposits	32,774	30,901
Prepaids and other assets	456,889	297,716
	5,278,718	5,704,652
OTHER ASSETS		
Cash and cash equivalents, restricted, long-term	719,213	1,047,573
Unconditional promises to give, long-term	445,450	202,439
Property and equipment, net	7,298,002	5,469,317
Work in progress and materials inventory	1,085,776	1,126,626
Operating lease, right-of-use (ROU) assets	73,191	189,294
Total assets	$ 14,900,350	$ 13,739,901
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 438,403	$ 324,322
Accrued liabilities	851,562	700,748
Operating lease liabilities	16,081	17,749
	1,306,046	1,042,819
OTHER LIABILITIES		
Operating lease liabilities, long-term	60,923	182,582
	60,923	182,582
Total liabilities	1,366,969	1,225,401
NET ASSETS		
Without donor restrictions	10,493,172	9,330,655
With donor restrictions	3,040,209	3,183,845
Total net assets	13,533,381	12,514,500
Total liabilities and net assets	$ 14,900,350	$ 13,739,901

See accompanying notes to consolidated financial statements.

GIVEPOWER FOUNDATION

CONSOLIDATED STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS		
Revenue, gains, and other support:		
Contributions and grants	$ 8,090,273	$ 8,260,111
In-kind contributions	112,201	184,835
Program revenue	672,231	582,453
Interest income	230,393	227,929
Net assets released from restrictions	985,991	862,954
	10,091,089	10,118,282
Expenses and losses:		
Program services	7,184,542	7,428,048
Supporting services:		
Management and general	1,635,581	1,655,459
Fundraising	1,128,313	923,643
	9,948,436	10,007,150
Loss on sale of property and equipment	-	78,330
Foreign currency exchange loss and translation adjustment	377,272	210,328
Change in net assets without donor restrictions before foreign currency translation	(234,619)	(177,526)
Foreign currency translation adjustment, including correction of prior-period amounts (Note 12)	1,397,136	-
Change in net assets without donor restrictions	1,162,517	(177,526)
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS		
Contributions and grants	842,355	791,325
Net assets released from restrictions	(985,991)	(862,954)
Change in net assets with donor restrictions	(143,636)	(71,629)
CHANGE IN NET ASSETS	1,018,881	(249,155)
NET ASSETS AT BEGINNING OF YEAR	12,514,500	12,763,655
NET ASSETS AT END OF YEAR	$ 13,533,381	$ 12,514,500

See accompanying notes to consolidated financial statements.

GIVEPOWER FOUNDATION

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)

	Program Services	Supporting Services: Management and General	Supporting Services: Fundraising	2025 Totals	2024 Totals
Advertising	$ 487	$ -	$ 124,076	$ 124,563	$ 44,395
Bank fees	-	36,783	-	36,783	10,650
Depreciation	405,668	-	-	405,668	309,136
Donations	155	5,580	-	5,735	321,977
Dues and subscriptions	18,780	82,708	-	101,488	75,312
Insurance	52,308	12,250	-	64,558	55,859
Interest	-	-	-	-	311
Professional fees	1,680,598	1,329,406	977,031	3,987,035	4,165,424
Project costs and materials	2,303,469	-	-	2,303,469	2,687,895
Office expenses and supplies	96,122	31,990	-	128,112	117,799
Repairs and maintenance	302,908	-	-	302,908	215,948
Rental and facilities	146,067	-	-	146,067	105,338
Salaries and related	1,228,956	27,206	27,206	1,283,368	1,103,049
Taxes	-	287	-	287	-
Travel and entertainment	925,278	109,371	-	1,034,649	785,249
Vehicle	23,746	-	-	23,746	8,808
	$ 7,184,542	$ 1,635,581	$ 1,128,313	$ 9,948,436	$ 10,007,150

See accompanying notes to consolidated financial statements.

GIVEPOWER FOUNDATION

CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 1,018,881	$ (249,155)
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities		
Depreciation	405,668	309,136
Amortization of operating lease, ROU assets	116,103	80,624
Donated work in progress and materials inventory	-	(151,352)
Contributions restricted for long-term purposes	(32,118)	(202,439)
Loss on disposal of property and equipment	-	78,330
Foreign currency translation adjustment, including correction of prior-period amounts (Note 12)	(1,397,136)	-
Changes in operating assets:		
Accounts receivable	(2,671)	1,529
Unconditional promises to give	(65,924)	(38,925)
Deposits	(415)	(13,695)
Prepaids and other assets	(98,100)	(134,107)
Work in progress and materials inventory	40,214	1,039,632
Changes in operating liabilities:		
Accounts payable	118,669	30,108
Accrued liabilities	150,888	230,478
Operating lease liabilities	(129,310)	(77,536)
Net cash provided by operating activities	124,749	902,628
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(833,715)	(945,741)
Net cash used in investing activities	(833,715)	(945,741)
CASH FLOWS FROM FINANCING ACTIVITIES		
Contributions restricted for long-term purposes	32,118	202,439
Net cash provided by financing activities	32,118	202,439
Effect of exchange rates on cash and cash equivalents	(64,417)	(17,823)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(741,265)	141,503
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	5,985,923	5,844,420
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ 5,244,658	$ 5,985,923

See accompanying notes to consolidated financial statements.

GIVEPOWER FOUNDATION

CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Cash and cash equivalents	$ 2,909,327	$ 3,441,032
Cash and cash equivalents, restricted	1,616,118	1,497,318
Cash and cash equivalents, restricted, long-term	719,213	1,047,573
	$ 5,244,658	$ 5,985,923
SUPPLEMENTAL DISCLOSURES:		
Operating lease ROU assets obtained for lease liabilities	$ 33,070	$ 128,856

See accompanying notes to consolidated financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

GivePower Foundation was incorporated in the State of Delaware and began operations in November 2013. GivePower Foundation and its subsidiaries (collectively, the Foundation) use solar energy to power basic necessities for communities who need it most. The Foundation's volunteer trekkers install microgrids to power villages, schools, food production, clinics, and other healthcare facilities. The Foundation builds and deploys solar water farms, which are self-sustaining solar-powered desalination systems that provide low-cost purified drinking water to at risk communities. In working with governments, non-governmental organizations, and private donors, the Foundation builds microgrids to protect vulnerable populations, promote conservation, and protect endangered species. The Foundation has provided relief to over 2.6 million people in 32 countries.

Basis of Accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America, and, accordingly, reflect all significant receivables, payables, and other liabilities.

Financial Statement Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) in its Accounting Standards Codification (ASC). Under FASB ASC, the Foundation is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

Principles of Consolidation

The consolidated financial statements include the financial information of the GivePower Foundation and its subsidiaries which include, Cannonball Community Solar Farm, LLC, a North Dakota Limited Liability Company; GiveWater Limited, a Kenya Private Limited Company; GivePower Kenya, is a company limited by guarantee; GivePower Colombia, a Colombia Private Limited Company, Dlo Pou Lavi, S.A., a Haiti Private Limited Company; GivePower Foundation (Tanzania), is an international NGO. The subsidiaries are consolidated under the principles of FASB ASC as GivePower Foundation is the sole member of these subsidiaries. All material inter-organizational transactions have been eliminated. The Foundation transferred the ownership interest for Cannonball Community Solar Farm, LLC during the year ended December 31, 2024, which is included at Note 10.

Use of Estimates

Timely preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures, some of which may need revision in future periods.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Income Tax Status

The Foundation is a not-for-profit organization as described in Section 501(c)(3) of the Internal Revenue Code and is generally exempt from income taxes on related income pursuant to the appropriate section of the Internal Revenue Code. The subsidiary, Cannonball Community Solar Farm, LLC, is a limited liability company and a disregarded entity for income tax purposes. Subsidiaries GiveWater Limited, GivePower Kenya, GivePower Colombia, Dlo Pou Lavi, S.A. and GivePower Foundation (Tanzania) are disregarded entities for tax purposes.

Cash and Cash Equivalents

The Foundation considers all unrestricted highly-liquid investments with an initial maturity of three months or less to be cash equivalents.

Accounts Receivable

Receivables are stated at unpaid balances. It is the Foundation's policy to charge off uncollectible receivables when management determines the receivable will not be collected. The Foundation determines the allowance for credit loss based on historical collections by payee as well as future cash collection forecasts. The Foundation does not charge interest on past due accounts. Management believes the entire receivables balances at December 31, 2025 and 2024 to be collectible.

Unconditional Promises to Give

Unconditional pledges are recognized as revenues in the period they are made. There is no allowance or discount as of December 31, 2025 or 2024, as the unconditional promises to give are determined to be fully collectible and due within one year. The unconditional promise to give that are presented as long-term on the consolidated statements of financial position are restricted for purchases of fixed assets.

Property and Equipment

The Foundation capitalizes all acquisitions of property and equipment in excess of $25,000 with a useful life of over one year. Purchased property and equipment are carried at cost. Donated property and equipment are carried at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives.

Impairment of Long-Lived Assets

The Foundation reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net undiscounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount which the carrying amount of the assets exceeds the fair value of the assets.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue Recognition

Contributions received are recorded as increases in net assets with or without restrictions, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

Program revenue is recognized when goods are provided and services are performed and are generally point-of-sales transactions whereby performance obligations are entered into and satisfied simultaneously.

Revenue from carbon offsets is recognized when control of the credits transfers to the buyer, which typically happens when the credits are officially transferred from the Foundation's registry account to the buyer's account.

In-kind Contributions

Donated services are recognized as contributions in accordance with FASB Codification, if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Foundation. Volunteers also provided project services throughout the year that are not recognized as contributions in the financial statements since the criteria above are not met.

Donated goods and services are reported as in-kind contributions at their estimated fair value on the date of receipt and reported as expense when utilized or capitalized as assets if applicable. In-kind contributions are discussed in Note 8.

Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the consolidated statement of activities. Accordingly, certain costs have been directly allocated among the programs and supporting services benefited.

Comparative Financial Information

The consolidated financial statements include certain prior year summarized comparative information in total. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Foundation’s consolidated financial statements for the year ended December 31, 2024, from which the summarized information was derived.

Advertising

The Foundation uses advertising to promote its programs. The production costs of advertising are expensed as incurred.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Foreign Currency Translation

Assets and liabilities denominated in foreign currencies are translated into U.S. dollars, the reporting currency, at exchange rates in effect at the consolidated statements of financial position date, and revenue and expenses are translated at approximate average rates in effect on transaction dates. Net transaction and translation gains and losses are included as foreign currency exchange gain/loss in the accompanying consolidated statements of activities. Net assets are presented at historical rates.

The translation adjustment included in the Foundation's net assets was as follows:

	2025	2024
Beginning accumulated translation adjustment	$ (1,594,241)	$ (1,383,913)
Translation correcting adjustment (Note 12)	1,397,136	-
Translation adjustment during the year	(377,272)	(210,328)
Ending accumulated translation adjustment included in net assets	$ (574,377)	$ (1,594,241)

Reclassifications

Certain reclassifications have been made to the 2024 consolidated financial statements to conform to the 2025 presentation.

Operating Leases

The Foundation leases land, warehouse space, and office space. Determination of whether an arrangement is a lease is made at inception. Operating leases are included in operating lease ROU assets and operating lease liabilities in the consolidated statements of financial position. At December 31, 2025, the Foundation had three operating leases (see Note 9).

ROU assets represent the Foundation's 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 the Foundation's leases do not provide an implicit rate, a risk-free rate is used based on the information available at the commencement date in determining the present value of lease payments. The operating lease ROU assets also include any lease payments made and exclude lease incentives. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Foundation will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Foundation has elected the short-term lease recognition exemption for leases with a lease term of 12 months or less at commencement and that do not include a purchase option that the Foundation is reasonably certain to exercise. Accordingly, lease payments for qualifying short-term leases are recognized as lease expense on a straight-line basis over the lease term, and related right-of-use assets and lease liabilities are not recognized in the consolidated statements of financial position. The Foundation's lease agreements do not contain material residual value guarantees or material restrictive covenants.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review

Management has evaluated subsequent events through November 12, 2026 the date at which the financial statements were available for issuance.

NOTE 2. CONCENTRATIONS

The Foundation maintains its balance of cash in multiple financial institutions. Balances at certain financial institutions are insured by the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation up to $250,000. The Foundation sometimes maintains cash balances that exceed federally insured limits; however, the Foundation has incurred no losses on such accounts.

During the year ended December 31, 2025, the Foundation received 41% of its contributions from one donor. During the year ended December 31, 2024, the Foundation received 58% of its contributions from two donors.

During the year ended December 31, 2025, 44% of the unconditional promises to give were due from a single donor. During the year ended December 31, 2024, 57% of the unconditional promises to give were due from a single donor.

NOTE 3. INFORMATION REGARDING LIQUIDITY AND AVAILABILITY

The Foundation receives contribution and program revenues, and considers contributions restricted for programs which are ongoing, major, and central to its operations to be available to meet cash needs for general expenditures. The Foundation 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 will be discharged.

The following table reflects the Foundation's financial assets as of December 31, reduced by amounts that are not available to meet general expenditures within one year of the statements of financial position dates:

	2025	2024
Cash and cash equivalents	$ 5,244,658	$ 5,985,923
Accounts receivable	4,182	1,170
Unconditional promises to give	704,878	638,954
Total financial assets	5,953,718	6,626,047
Less amounts unavailable for general expenditures within one year:		
Cash and cash equivalents, restricted, long-term	(719,213)	(1,047,573)
Unconditional promises to give, long-term	(445,450)	(202,439)
Total amounts unavailable for general expenditures within one year	(1,164,663)	(1,250,012)

NOTE 3. INFORMATION REGARDING LIQUIDITY AND AVAILABILITY

Total financial assets available for general expenditures within one year	$ 4,789,055	$ 5,376,035

NOTE 4. PROPERTY AND EQUIPMENT

Property and equipment consist of the following at December 31:

	2025	2024
Land	$ 410,698	$ 355,215
Desalination plants and solar water farms	7,644,960	5,496,173
Vehicles	376,032	244,067
	8,431,690	6,095,455
Less accumulated depreciation	(1,133,688)	(626,138)
	$ 7,298,002	$ 5,469,317

NOTE 5. WORK IN PROGRESS AND MATERIALS INVENTORY

Work in progress and materials inventory consists of the following at December 31:

	2025	2024
Work in progress		
Water and energy systems	$ 96,651	$ 156,847
Logistics and other development	52,515	82,915
Civil construction	15,965	43
Bottling and distribution	-	2,648
Total work in progress	165,131	242,453
Materials inventory		
Water and energy systems materials	920,645	884,173
Total materials inventory	920,645	884,173
Total work in progress and materials inventory	$ 1,085,776	$ 1,126,626

Materials inventory consists of parts and other materials that will either be included in work-in-progress for future fixed assets or expensed for repairs and maintenance relating to existing assets.

NOTE 6. RELATED PARTY TRANSACTIONS

During the years ended December 31, 2025 and 2024, the Foundation paid expenses totaling $3,272,824 and $3,269,756, respectively, to a company for which a board member is the founder.

The Foundation received contributions of $3,819,571 and $4,637,272 from board members and board member companies during the years ended December 31, 2025 and 2024, respectively.

NOTE 7. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes at December 31:

	2025	2024
Desalination plants	$ 719,213	$ 1,047,573
Treks	1,076,280	970,920
Project materials and costs	455,440	423,323
Grants	84,398	103,075
Time restricted for desalination plants	445,450	202,439
Time restricted	259,428	436,515
	$ 3,040,209	$ 3,183,845

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of passage of time or other events as follows for the years ended December 31:

	2025	2024
Treks	$ -	$ 69,732
Desalination plants	328,360	193,193
Grants	18,677	-
Passage of time and/or receipts on unconditional promises to give	638,954	600,029
	$ 985,991	$ 862,954

Net assets with donor restrictions consisted of the following assets at December 31:

	2025	2024
Cash and cash equivalents, restricted	$ 1,616,118	$ 1,497,318
Unconditional promises to give	259,428	436,515
Cash and cash equivalents, restricted, long-term	719,213	1,047,573
Unconditional promises to give, long-term	445,450	202,439
	$ 3,040,209	$ 3,183,845

NOTE 8. IN-KIND CONTRIBUTIONS

Donated goods and services for the year ended December 31, are as follows:

Category	Usage	2025	2024
Solar modules	Inventory – Program	$ -	$ 71,812
Tesla PowerWalls	Inventory – Program	-	79,540
Storage container rent	Rental and facilities	14,400	-
Clean Power Software	Supplies – Program	11,500	-
GemStar boxes	Supplies – Program	3,901	-
YouTube videos	Advertising	82,400	33,083
Conference room table	Supplies - Program	-	400
		$ 112,201	$ 184,835

Advertising, supplies, rental and facilities, and inventory were valued at fair market value for similar services and products.

NOTE 9. OPERATING LEASES

The Foundation is a lessee under a lease agreement for warehouse space which expired February 2023. The lease payment was $5,408 per month, plus additional rent of $2,100 to cover the proportional share of common area maintenance and other non-lease component costs. The Foundation renegotiated the terms of the lease contracts to extend the expiration date and the annual payment each year for additional one-year terms expiring in February of a given year with the current lease for $7,604 per month set to expire in February 2026. The related ROU asset was fully amortized when the prior lease term ended in February 2025. A new amendment was signed subsequent to year end which is discussed further in Note 11.

The Foundation is a lessee under a lease agreement for land in the Republic of Kenya expiring April 2032. The lease payment is $297 per month and increases by 5% annually. During the year ended December 31, 2025, the lease was remeasured following a revaluation and a change in management's assessment of the lease term, resulting in the exclusion of the two five-year renewal options previously expected to be exercised.

The Foundation is a lessee under a lease agreement for office space in the Republic of Kenya expiring December 2028. The lease has no renewal options. The lease payment is $580 per month and increases by 5% annually.

The Foundation is a lessee under a lease agreement for land in the Republic of Kenya expiring February 2030. The lease has no renewal options. The lease payment is $580 per month and increases by 3% annually.

As of December 31, 2025 and 2024, the weighted average risk-free interest rates for the leases is 3.88% and 2.67%, respectively. As of December 31, 2025 and 2024, the weighted average remaining lease term for the leases is 4.87 and 4.85 years, respectively.

Future minimum rental payments required under the operating lease are as follows:

2026	$ 18,773
2027	19,568
2028	20,401
2029	12,275
2030	6,009
Thereafter	7,038
Total minimum lease payments	84,064
Less imputed interest	(7,060)
Operating lease liabilities	77,004
Less current operating lease liabilities	(16,081)
	$ 60,923

NOTE 9. OPERATING LEASES

Total rent expense under operating leases is $17,992 and $90,167 for the years ended December 31, 2025 and 2024, respectively, and is included in "rental and facilities" and "project costs and materials" in the consolidated statement of functional expenses. Short-term lease costs for the years ended December 31, 2025 and 2024, were $99,292 and $12,000, respectively, and are included in the same expense categories in the consolidated statement of functional expenses.

NOTE 10. TRANSFER OF OWNERSHIP

During the year ended December 31, 2024, the Foundation transferred all assets and liabilities of Cannonball Community Solar Farm, LLC to the Standing Rock Sioux Tribe as part of a transfer of ownership agreement. The transfer was nonreciprocal and resulted in a donation to the organization, which is reflected in the Statement of Functional Expenses as a donation during the year ended December 31, 2024. The transfer of ownership includes the transfer of the following:

	Transferred
Property and equipment, net	$ 296,447
Accounts receivable	291
Prepaid expenses	3,554
Accounts payable	(38)
Net assets	15,406
Total	$ 315,660

NOTE 11. SUBSEQUENT EVENTS

The Foundation entered into a new operating lease agreement for warehouse space in March 2026. The lease requires monthly payments of $7,832 with an annual increase of 3%. The agreement also requires additional rent of $3,388 to cover the proportional share of common area maintenance and other non-lease component costs.

Future minimum rental payments required under the operating lease are as follows:

2026	$ 78,323
2027	96,338
2028	99,227
2029	16,619
Total minimum lease payments	$ 290,507

The Foundation began plans to dissolve and eliminate its dormant Kenyan subsidiary, GiveWater Limited. The dissolution process is expected to be finalized during the year ended December 31, 2027. This planned closure is immaterial to the consolidated financial statements and will be excluded from future consolidations upon completion.

NOTE 12. FOREIGN CURRENCY TRANSLATION CORRECTION

The Organization's subsidiaries in Colombia, Kenya, Tanzania and Haiti keep their accounting records in their local currencies. During the year ended December 31, 2025, management identified errors in the translation of the subsidiaries' financial statements for prior years related to the use of an incorrect exchange rate for the 2024 financial statements and from the retranslation of net asset accounts rather than maintaining them at historical rates. Management evaluated these errors and concluded that they were not material to any previously issued consolidated financial statements, and that correcting them in 2025 is not material to the 2025 consolidated financial statements. Accordingly, the 2024 consolidated financial statements have not been revised, and the correction has been recorded in 2025.