

WILD EARTH ALLIES, INC.
FINANCIAL STATEMENTS
DECEMBER 31, 2025

KRONZEK, FISHER & LOPEZ, PLLC
Certified Public Accountants

WILD EARTH ALLIES, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Wild Earth Allies, Inc.
Chevy Chase, MD

Opinion

We have audited the accompanying financial statements of Wild Earth Allies, Inc. (a nonprofit 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 Wild Earth Allies, 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 Wild Earth Allies, 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 Wild Earth Allies, 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 judgment made by a reasonable user based on the 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 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 Wild Earth Allies, 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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Wild Earth Allies, 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.



KRONZEK, FISHER & LOPEZ, PLLC
Washington, DC
August 10, 2026

WILD EARTH ALLIES, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

ASSETS

Cash and cash equivalents	\$ 1,234,591
Investments	5,559,870
Receivables	2,957,858
Advances to Field	169,146
Prepaid expenses	30,123
Property and equipment, net	61,549
Intangible assets, net	14,578
ROU asset - operating	1,242,455
Deposits	<u>22,269</u>
TOTAL ASSETS	<u><u>\$ 11,292,439</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES	
Accounts payable & accrued expenses	\$ 235,316
Note payable (See Note 9)	149,677
Operating lease liability (See Note 10)	<u>1,562,402</u>
TOTAL LIABILITIES	1,947,395
NET ASSETS	
Without donor restrictions	7,492,251
With donor restrictions - purpose restrictions	<u>1,852,793</u>
TOTAL NET ASSETS	<u>9,345,044</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 11,292,439</u></u>

See accompanying notes to financial statements.

WILD EARTH ALLIES, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE			
Grants & contributions	\$ 4,760,179	\$ 1,872,383	\$ 6,632,562
Investment income (loss), net	582,193	-	582,193
Reimbursed expenses	71,265	-	71,265
	5,413,637	1,872,383	7,286,020
Net assets released from: Satisfaction of program restrictions	2,317,215	(2,317,215)	-
Total revenue	7,730,852	(444,832)	7,286,020
EXPENSES			
Program Services			
Africa	2,004,691	-	2,004,691
Southeast Asia	1,661,946	-	1,661,946
Central America	685,210	-	685,210
USA	59,845	-	59,845
Global Programs	436,264	-	436,264
Total program expenses	4,847,956	-	4,847,956
Support Services			
General & Administrative	205,699	-	205,699
Fundraising	104,417	-	104,417
Total support services	310,116	-	310,116
Total expenses	5,158,072	-	5,158,072
CHANGE IN NET ASSETS	2,572,780	(444,832)	2,127,948
Beginning net assets	4,919,471	2,297,625	7,217,096
Ending net assets	\$ 7,492,251	\$ 1,852,793	\$ 9,345,044

See accompanying notes to financial statements.

WILD EARTH ALLIES, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Africa	Southeast Asia	Central America	USA	Global Programs	Total Program	Gen. & Admin.	Fdrsg.	Total Expenses
Salaries	\$ 429,089	\$ 325,415	\$ 195,982	\$ 20,483	\$ 298,887	\$ 1,269,856	\$ 85,853	\$ 79,653	\$ 1,435,362
Payroll txs & benefits	96,987	72,805	38,839	2,737	41,703	253,071	38,035	11,228	302,334
Consultants & prof fees	51,088	52,401	16,575	34	7,873	127,971	31,071	856	159,898
Field projects	1,327,380	1,099,455	400,547	34,960	50,770	2,913,112	-	-	2,913,112
Travel & meetings	6,494	6,079	2,195	11	747	15,526	23,790	842	40,158
Workshops & conferences	1,451	909	303	-	602	3,265	642	209	4,116
Supplies	1,537	1,282	466	-	200	3,485	989	-	4,474
Printing & duplicating	409	536	133	-	9,630	10,708	295	-	11,003
Postage & shipping	156	118	51	-	1,477	1,802	406	-	2,208
Occupancy	65,875	53,747	22,345	1,620	12,224	155,811	8,051	11,077	174,939
Communications	2,747	2,119	896	-	181	5,943	1,899	-	7,842
Insurance	2,019	1,521	658	-	59	4,257	1,396	-	5,653
License & registrations	1,629	1,066	461	-	42	3,198	978	-	4,176
Interest expense	1,190	884	384	-	890	3,348	814	7	4,169
Equipment rental	1,488	1,121	485	-	44	3,138	1,113	465	4,716
Depreciation & amortization	548	31,641	179	-	16	32,384	379	-	32,763
Miscellaneous	14,604	10,847	4,711	-	10,919	41,081	9,988	80	51,149
Total expenses	<u>\$ 2,004,691</u>	<u>\$ 1,661,946</u>	<u>\$ 685,210</u>	<u>\$ 59,845</u>	<u>\$ 436,264</u>	<u>\$ 4,847,956</u>	<u>\$ 205,699</u>	<u>\$ 104,417</u>	<u>\$ 5,158,072</u>

See accompanying notes to financial statements.

WILD EARTH ALLIES, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

Cash flow from operating activities:	
Cash received from grants & contributions	\$ 5,863,922
Cash received from other income	71,265
Cash received from interest & dividends	85,673
Cash paid to employees and vendors	(5,124,856)
Net cash provided by operating activities	<u>896,004</u>
Cash flow from investing activities:	
Investments purchased	(2,640,925)
Investments sold	1,107,612
Funds used towards trademark	(4,960)
Net cash used for investing activities	<u>(1,538,273)</u>
Cash flow from financing activities:	
Principal payments on note	(3,523)
Net cash used for financing activities	<u>(3,523)</u>
Net decrease in cash and cash equivalents	(645,792)
Cash and cash equivalents - January 1, 2025	<u>1,880,383</u>
Cash and cash equivalents - December 31, 2025	<u><u>\$ 1,234,591</u></u>
Reconciliation of increase in net assets to net cash provided by operating activities:	
Increase in net assets	\$ 2,127,948
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Net reinvested dividends on investments	(80,529)
Net realized & unrealized gain on investments	(436,492)
Depreciation & amortization	32,763
Changes in assets and liabilities:	
Increase in receivables	(776,440)
Increase in advances to fields	(107,992)
Decrease in prepaid expenses	37,746
Decrease in ROU asset - operating lease	118,189
Increase in deposits	(200)
Decrease in accounts payable and accrued expenses	(9,183)
Decrease in operating lease liability	(9,806)
Net cash provided by operating activities	<u><u>\$ 896,004</u></u>

See accompanying notes to financial statements.

WILD EARTH ALLIES, INC.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

NOTE 1 - ORGANIZATION

Wild Earth Allies, Inc. is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is publicly supported under the IRC Section 170(b)(1)(A)(vi). Our Organization was founded in 1981, and in 2016 changed its name to Wild Earth Allies, Inc. from Fauna & Flora International, Inc. As Wild Earth Allies, we focus both on direct implementation and work through a global network of partners with whom we collaborate on community-based biodiversity conservation. Our priority terrestrial and marine ecosystems cover more than 3 million acres in Southeast Asia, Central Africa and the Americas. These vital areas are key to protecting rich biodiversity and building the resilience of wildlife and people to our changing climate. Since 2018, all revenue reflects Wild Earth Allies programs and partnerships around the world, including in the United States.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting - The financial statements of the Organization have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America for not-for-profit organizations.

Revenue Recognition – Grants and contributions are recognized when an unconditional grant or contribution has been awarded, or when the Organization has satisfied the requirements of the condition. All grants and contributions are considered to be available for use at the discretion of the Organization unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as donor-restricted support that increases the net assets with donor restrictions class.

Net Assets – Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Asset With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Property and equipment – Property and equipment with a useful life of more than one year and a unit acquisition cost of \$5,000 or more will be capitalized and depreciated over its useful life. The items will be recorded at cost. Depreciation is determined by the straight-line method based on an estimated useful life of three years depending on the type of asset.

Intangible assets – Intangible assets consist of costs related to trademark maintenance for its name Wild Earth Allies and its logo, which is required every seven years. The costs are being amortized over an estimated life of seven years.

Cash and Cash Equivalents – Cash and cash equivalents include all monies in banks and highly liquid investments with original maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments. On December 31, 2025, the Organization had \$193,098 in money market accounts which are insured by the Securities Investor Protection Corporation but are not covered by insurance provided by the federal government. It is the opinion of management that the solvency of the referenced financial institution is not a particular concern at this time.

WILD EARTH ALLIES, INC.

NOTES TO THE FINANCIAL STATEMENTS (CONT)

DECEMBER 31, 2025

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value of Financial Instruments - The financial instruments of the Organization are reported on the statement of financial position at market or fair values, or at carrying amounts that approximate fair values because of the short maturity of the instruments. See Note 11 for a description of financial instruments carried at fair value.

Investments – The Organization reports under ASC 320 Investments Debt & Equity Securities. Under ASC 320, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

Functional expenses – The costs of program and supporting service activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among programs and supporting services benefited.

Estimates - The preparation of financial statements in conformity with 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.

NOTE 3 – RECEIVABLES

All receivables as of December 31, 2025, were determined to be collectible within one year. The Organization determined that no allowance for uncollectible pledges was necessary for grants and other receivables based on historical information and management's analysis of the pledges outstanding as of December 31, 2025.

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment are stated at cost, or in the case of donated property, at estimated fair value determined as of date of receipt. Property and equipment consist of the following at December 31, 2025:

Vehicles	\$164,586
Less: accumulated depreciation	<u>103,037</u>
Net property and equipment	<u>\$ 61,549</u>

NOTE 5 – INTANGIBLE ASSETS

Intangible assets are stated at cost. Intangible assets consist of the following at December 31, 2025:

Trademark name and related logo costs	\$ 16,112
Less: accumulated amortization	<u>1,534</u>
Net intangible assets	<u>\$ 14,578</u>

WILD EARTH ALLIES, INC.

NOTES TO THE FINANCIAL STATEMENTS (CONT)

DECEMBER 31, 2025

NOTE 6 – RETIREMENT PLAN

The Organization contributed 10% of all eligible employees' salary into a Safe Harbor 401(k) retirement plan for 2025. The Board reviews employer contributions to this plan annually, against a legal requirement to contribute a mandatory 3% for eligible participants. The Organization's employer contributions for 2025 were \$106,992.

NOTE 7 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available for the following purposes:

Africa	\$1,160,870
Southeast Asia	656,521
Central America	<u>35,402</u>
Total	<u>\$1,852,793</u>

Net assets were released from donor restrictions by incurring expenses satisfying the purpose of time or program restrictions specified by donors as follows:

Purpose restriction accomplished:

Africa	\$1,018,917
Southeast Asia	814,470
Central America	426,687
USA	52,141
Global	<u>5,000</u>
Total	<u>\$2,317,215</u>

NOTE 8 – CONCENTRATION OF CREDIT RISK

During the year the Organization did maintain cash balances in excess of \$250,000 in an account, which is insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2025, the Organization's cash balance in excess of FDIC insurance totaled \$727,678. Management periodically assesses the financial condition of the financial institution and believes that the risk of any credit loss is minimal.

NOTE 9 – NOTE PAYABLE

On June 19, 2020, the Organization received an Economic Injury Disaster Loan from the US Small Business Administration (SBA) for \$150,000. Due to the continued adverse effects of the pandemic, SBA provided a deferment period of 30 months from the date on the original note. Interest continued to accrue on the loan during the deferment period. The balance of principal and interest of 2.75% is payable 30 years from the date of the promissory note. Installment payments (including principal and interest) of \$641 monthly began thirty months from the date of the promissory note of June 19, 2020, with payment first being applied towards accrued interest.

Future scheduled payments (principal and interest) approximate to be as follows:

WILD EARTH ALLIES, INC.

NOTES TO THE FINANCIAL STATEMENTS (CONT)

DECEMBER 31, 2025

NOTE 9 – NOTE PAYABLE (CONTINUED)

For the fiscal years ending –

2026	\$ 7,692
2027	7,692
2028	7,692
2029	7,692
2030	7,692
Thereafter	<u>174,831</u>
Total	<u>\$ 213,291</u>

NOTE 10 – COMMITMENTS AND CONTINGENCIES

Operating Lease

The Organization leases office space at 2 Wisconsin Circle, Suite 900, Chevy Chase, MD under a long-term operating lease. The lease commenced December 2017 and was subsequently amended in March 2023 extending the lease through August 31, 2034. Monthly base rent payments under the amended lease were abated for the period February 2023 – September 2023. Under this amended lease, the organization also received a tenant improvement allowance (TIA) of \$173,295, of which 70% was allowed to be used towards rent.

The Organization's future minimum lease payments are as follows:

For the fiscal year ending –	
December 31, 2026	\$ 190,379
December 31, 2027	195,139
December 31, 2028	200,017
December 31, 2029	205,017
December 31, 2030	210,143
Thereafter	<u>816,961</u>
Total operating lease liability payments	\$1,817,656
Less: present value discount	<u>255,254</u>
Total Operating Lease Liability	<u>\$1,562,402</u>

The following summarizes the weighted average remaining lease term and discount rate used to calculate the present value discount:

Weighted average remaining lease term (years): 9

Weighted average discount rate: 3.55%

Total rent expense recorded by the Organization for the year ended December 31, 2025 totaled \$174,939, which accounts for amortization of the ROU asset and operating lease liability.

WILD EARTH ALLIES, INC.

NOTES TO THE FINANCIAL STATEMENTS (CONT)

DECEMBER 31, 2025

NOTE 11 – FAIR VALUE MEASUREMENTS

The Organization follows FASB ASC 820-10 for financial assets (and liabilities) measured on a recurring basis, as amended. FASB ASC 820-10 clarifies fair value, establishes a framework for measuring fair value under generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. FASB ASC 820-10 emphasizes that fair value is a market-based measurement, not an entity-specific measurement and, therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability. As a basis for considering market participant assumptions in fair value measurements, FASB ASC 820-10 established a fair value hierarchy based upon the transparency of the inputs to the valuation of an asset or liability. These inputs may be observable, whereby the market participant assumptions are developed based on market data obtained from independent sources, and unobservable, whereby assumptions about market participant assumptions are developed by the reporting entity based on the best information available in the circumstances. The three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

Level 1 – inputs based on quoted prices (unadjusted) in active markets for identical assets or liabilities accessible at the measurement date.

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset and liability, either directly or indirectly, through corroboration with observable market data (market corroborated inputs).

Level 3 – unobservable inputs for the asset or liability including inputs that reflect the reporting entity's own assumptions in determining the fair value measurements.

Assets Measured at Fair Value

Description	Fair Value	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)
Money Market Funds	\$ 193,098	\$ 193,098	\$ -
Mutual Funds & ETFs	2,294,805	2,294,805	-
Common Stock	3,059,513	3,059,513	-
Business Development Company	<u>205,552</u>	<u>-</u>	<u>205,552</u>
Total	\$ 5,752,968	\$ 5,547,416	\$ 205,552

The Organization used the following methods and significant assumptions to estimate fair value for assets and liabilities recorded at fair value.

Money Market Funds are valued using the net asset value provided by the administrator of the fund. The net asset value is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Money Market Funds seek a stable \$1.00 net asset value. The net asset value is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

Mutual Funds and Common Stock are measured using quoted market prices for identical assets in active markets.

This Business Development Company is publicly traded with a value based on an independent appraisal.

WILD EARTH ALLIES, INC.

NOTES TO THE FINANCIAL STATEMENTS (CONT)

DECEMBER 31, 2025

NOTE 12 – INCOME TAXES

The Organization is exempt from income taxes under Internal Revenue Code 501(c)(3) and applicable state statutes. No provision for income taxes is required at December 31, 2025, as the Organization had no net unrelated business income

The Organization follows FASB ASC 740 Income Taxes, the authoritative guidance relating to accounting for uncertainty in income taxes. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and de-recognition of tax positions taken or expected to be taken in a tax return. The Organization performed an evaluation of uncertain tax positions for the year ended December 31, 2025, and determined that there were no matters that would require recognition in the financial statements, or which may have any effect on its tax-exempt status. As of December 31, 2025, the statute of limitations for tax years 2022 through 2024 remains open with federal and state authorities.

NOTE 13 - LIQUIDITY

The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date.

Financial assets, at year end	\$ 9,752,319
Less those unavailable for general expenditures within one year due to:	
Restriction by donor for purpose	<u>1,852,793</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 7,899,526</u>

As part of the Organization's liquidity management, it structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

NOTE 14 – SUBSEQUENT EVENTS

The Organization's management has evaluated subsequent events through August 10, 2026, the date the financial statements were available to be issued. There were no subsequent events identified through August 10, 2026, which were required to be disclosed in these financial statements.