Report of Independent Auditors and
Consolidated Financial Statements with
Supplementary Information

Greater Good Charities

June 30, 2025

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Report of Independent Auditors

The Board of Directors
Greater Good Charities

Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of Greater Good Charities, which comprise the consolidated statement of financial position as of June 30, 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 accompanying consolidated financial statements present fairly, in all material respects, the financial position of Greater Good Charities as of June 30, 2025, and the change in their net assets and their 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Greater Good Charities 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 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 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 Greater Good Charities' ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Auditor's Responsibilities for the Audit of the 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 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 consolidated 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 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 Greater Good Charities' 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 Greater Good Charities' 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Baker Tilly US, LLP

Seattle, Washington
October 21, 2026

Consolidated Financial Statements

Greater Good Charities
Consolidated Statement of Financial Position
June 30, 2025

ASSETS

CURRENT ASSETS	
Cash and cash equivalents	$ 8,633,649
Short-term investments	3,623,131
Accounts receivable, net	1,015,471
Donated goods inventory	8,592,270
Prepaid expenses	545,341
Total current assets	22,409,862
Long-term investments	917,100
Right-of-use assets - operating	386,736
Fixed assets, net	625,104
Artwork	79,500
Total non-current assets	2,008,440
Total assets	$ 24,418,302

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accounts payable and other current liabilities	$ 1,531,609
Grants payable	30,860
Deferred revenue	396,638
Current portion of lease liabilities - operating	133,254
Total current liabilities	2,092,361
LONG-TERM LIABILITIES	
Lease liabilities - operating, less current portion	274,362
Total long-term liabilities	274,362
Total liabilities	2,366,723
NET ASSETS	
Without donor restrictions	20,126,063
With donor restrictions	1,925,516
Total net assets	22,051,579
Total liabilities and net assets	$ 24,418,302

See accompanying notes.

Greater Good Charities
Consolidated Statement of Activities
Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE			
In-kind donations	$ 151,148,283	$ 79,500	$ 151,227,783
Donations	28,208,684	-	28,208,684
Royalties	1,177,184	-	1,177,184
Program revenue	2,994,523	-	2,994,523
Investment return, net	412,015	-	412,015
Other income	62,795	-	62,795
Loss on disposal of software	(60,242)	-	(60,242)
Net assets released from restriction	2,520,222	(2,520,222)	-
Total operating revenue and other support	186,463,464	(2,440,722)	184,022,742
EXPENSES			
Program	163,570,639	-	163,570,639
Fundraising	8,790,817	-	8,790,817
Management and general	2,846,734	-	2,846,734
Total expenses	175,208,190	-	175,208,190
Total change in net assets	11,255,274	(2,440,722)	8,814,552
NET ASSETS, beginning of year	8,870,789	4,366,238	13,237,027
NET ASSETS, end of year	$ 20,126,063	$ 1,925,516	$ 22,051,579

See accompanying notes.

Greater Good Charities
Consolidated Statement of Functional Expenses
Year Ended June 30, 2025

	Program	Fundraising	Management and General	Total
In-kind grants to other organizations	$ 144,010,636	$ -	$ -	$ 144,010,636
Cash grants to other organizations	2,254,492	-	-	2,254,492
Marketing	1,247,753	6,256,919	112,002	7,616,674
Wage and fringe	6,247,996	1,507,593	1,573,377	9,328,966
Contract labor	1,764,863	617,820	156,163	2,538,846
Travel and entertainment	1,164,349	75,063	115,168	1,354,580
Accounting	-	-	135,681	135,681
Professional fees: legal	51,546	-	104,184	155,730
Professional fees: programming and development	-	70,361	93,846	164,207
Bank service charges	693,333	92,257	3,435	789,025
Supplies	1,934,030	6,033	(40,050)	1,900,013
Dues and subscriptions	275,721	103,897	136,181	515,799
Taxes and licenses	19,032	-	32,516	51,548
Communications	10,531	135	9,869	20,535
Conferences and meetings	28,890	2,147	1,474	32,511
Rent	201,521	16,033	46,848	264,402
Utilities	21,234	-	-	21,234
Postage	20,777	1,529	9,532	31,838
Printing	24,369	466	15	24,850
Insurance	7,042	31,615	179,347	218,004
Logistics	3,502,212	-	749	3,502,961
Training and education	865	-	290	1,155
Depreciation	89,447	8,949	76,107	174,503
Bad debt	-	-	100,000	100,000
Total expenses	$ 163,570,639	$ 8,790,817	$ 2,846,734	$ 175,208,190

See accompanying notes.

Greater Good Charities
Consolidated Statement of Cash Flows
Year Ended June 30, 2025

CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	
Change in net assets	$ 8,814,552
Adjustments to reconcile change in net assets to net cash from (used in) operating activities	
Depreciation	174,503
Noncash lease expense	151,553
Net realized and unrealized gains on investments	(64,966)
Donation of artwork	(79,500)
Net loss on disposal of assets	75,241
Change in donated goods inventory	(6,077,046)
Changes in operating assets and liabilities	
Accounts receivable, net	(386,598)
Prepaid expenses	249,557
Accounts payable and other current liabilities	(211,893)
Operating lease liability	(145,938)
Net cash from operating activities	2,499,465
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	
Purchase of investments	(5,235,261)
Proceeds from sale of investments	2,442,414
Purchase of furniture and equipment	(467,537)
Proceeds from sale of furniture and equipment	759
Net cash used in investing activities	(3,259,625)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(760,160)
CASH AND CASH EQUIVALENTS, beginning of year	9,393,809
CASH AND CASH EQUIVALENTS, end of year	$ 8,633,649
SUPPLEMENTARY DISCLOSURE OF CASH FLOW INFORMATION	
Donation of items held in inventory	$ 8,592,270

See accompanying notes.

Note 1 – Operations and Summary of Significant Accounting Policies

Organization – Greater Good Charities (the Organization) is an independent charitable organization that responds to need by providing aid, expertise and funding on a global scale. The Organization engages in program activities at the points of intersection of people, animals and the environment. The Organization generates revenue through direct donations, grants, crowd-sourced fundraising platforms and corporate sponsorships. Cash and in-kind grants are issued to nonprofit partners dedicated to the welfare of the global community. In November 2020, the Organization legally changed its name from GreaterGood.org to Greater Good Charities.

Effective October 21, 2022, the Organization formed a Polish subsidiary foundation, Fundacja Greater Good Charities Europe (the Foundation). The entity was formed to extend the Organization's charitable activities throughout areas accessible by the Foundation. This includes procuring food and supplies in Europe with a focus on a long-term delivery network to bring humanitarian and animal relief.

Principles of consolidation – The consolidated financial statements present the financial position, results of operations, and cash flows of the Organization and the Foundation as though they were a single reporting entity for the same reporting period. All significant intercompany transactions and balances have been eliminated upon consolidation. When applicable, the financial statements are translated into U.S. dollars in accordance with applicable accounting standards prior to consolidation.

The accompanying consolidated financial statements for the year ended June 30, 2025 represent the first year in which the Organization has prepared its financial statements on a consolidated basis, reflecting the continued growth of its international operations, as activity for the Foundation was not material in prior years. Accordingly, comparative consolidated financial statements for the prior year are not presented. The Organization expects to prepare and present consolidated financial statements on this basis prospectively as its international operations continue to develop and expand.

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

Without donor restrictions – Net assets on which there are no donor-imposed restrictions for use, or such donor-imposed restrictions were met in the year of donation. Net assets without donor restrictions include all assets (including property and equipment), support, revenue, and expenses, which are not restricted by donors and are available for current operations.

With donor restrictions – Net assets subject to donor-imposed restrictions that will be met either by actions of the Organization and/or the passage of time. The Organization maintains no net assets with time restricted donations. Net assets with donor restrictions as of June 30, 2025 are restricted due to purpose.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor restrictions on net assets (i.e., the donor stipulated purpose has been fulfilled or the stipulated time period has lapsed) are reported as reclassifications between the applicable classes of net assets. Expirations of restrictions met in the year of the donation are reported as net assets without donor restrictions.

Cash and cash equivalents – The Organization considers cash and cash equivalents to include all highly liquid investments purchased with an original maturity of four months or less. The Organization maintains its cash and cash equivalents in bank deposit accounts which, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts.

Accounts receivable – Accounts receivable are comprised of trade receivables and donations receivable. The balance of trade receivables at June 30, 2025 was $849,881, and the balance of donations receivable at June 30, 2025 was $165,590. Accounts receivable are reviewed at each fiscal year-end to determine the appropriate allowance for uncollectible accounts. Management estimates amounts that may not be collectible using an allowance rate based on historical collection experience, accounts receivable activity for prior and current fiscal year, and any known collectability concerns. Accounts receivable are stated at the amount management expects to collect from outstanding balances in less than one year.

Investments – Investments are stated at fair value determined by quoted market prices. They consist primarily of equity, mutual funds and exchange traded product investments. These investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect total net assets and the amounts reported in the consolidated statement of financial position. Short-term investments are investments that will be held for up to 12 months. Long-term investments are expected to be held for more than 12 months. See Note 5 for additional disclosure regarding investment valuation.

Fixed assets – The Organization capitalizes assets with a cost greater than $2,000 and estimated useful life of more than one year. Smaller, like-kind assets purchased at the same time for an aggregate cost greater than $2,000 and estimated useful life of more than one year will also be capitalized. Purchased assets are carried at cost. Donated property is recorded at fair value when received. Land assets are stated at cost and are not depreciated. Depreciation is computed using the straight-line method based on estimated useful lives as follows:

Equipment, fixtures and furniture	3–5 years
Vehicles	5–10 years
Software	5–7 years

Gifts of capital assets are reported as donations without donor restrictions, unless explicit donor stipulations require otherwise.

Donated goods inventory – Donated goods are recorded as in-kind donations at estimated fair values at the date of donation. Donated goods inventory consists of donated apparel, household goods, animal food, and various animal supplies.

Deferred revenue – Deferred revenue is recorded when the Organization receives cash grants for a specified program prior to the project date. Revenue is recognized upon occurrence of program.

Leases – The Organization accounts for leases in accordance with Financial Accounting Standards Board Accounting Standards Codification 842, *Leases*. The Organization determines whether an arrangement contains a lease at inception and recognizes right-of-use (ROU) assets and lease liabilities for leases with terms greater than 12 months.

Transactions give rise to leases when the Organization receives substantially all the economic benefits from and has the ability to direct the use of specified property and equipment. The Organization determines if an arrangement is a lease at inception. See Note 4 for further details.

Contributions – The Organization recognizes contributions when cash, securities or other assets, an unconditional promise to give (pledge), or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barriers, and a right of return, are not recognized until the conditions on which they depend have been substantially met in accordance with ASU 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. Cash donations are received from individuals, corporations and foundations through online platforms and direct mail donations.

In-kind donations are recognized when goods and services are donated or when an unconditional promise is made. The Organization receives pet food and supplies, pet pharmaceuticals, household items, clothing, food and children's toys, facilities and services. The Organization reports the contributions at their estimated fair value on the date of receipt based on market available data and does not monetize in-kind contributions. Donated goods and services for the year ended June 30, 2025 are as follows:

Animal food and supplies	$ 136,262,501
Animal pharmaceuticals	9,725,846
Artwork	79,500
Household items	3,081,802
Donated professional services	674,941
Donated advertising services	19,534
Clothing, food and children's toys	1,350,109
Donated facilities and logistics services	33,550
	$ 151,227,783

In-kind grants to other organizations are recorded at their estimated fair value on the date received by the Organization.

Conditional promises to give are not recorded as revenue until such donor conditions are met. Direct donor contributions, donated professional services, materials, and facilities may include restrictions for time or purpose depending on the existence or nature of any donor restrictions and are therefore recorded based on the existence or absence of donor restrictions.

The Organization's volunteers assisted with sorting and distributing aid items, collecting data during conservation expeditions, helping with safe housing and shelter renovations, and providing support for intake, recovery, and administrative tasks at veterinary clinics. Non-professional volunteer hours totaled 26,354 hours (unaudited) for the year ended June 30, 2025. Non-professional volunteer services received during 2025 did not meet the criteria for recognition and, accordingly, have not been recorded in the consolidated financial statements.

The Organization's professional volunteers provided veterinary, veterinary technician, legal, biologist and photography services. Donated services are recognized if they create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and would otherwise be purchased if not donated. Professional volunteer hours totaled 7,717 hours for the year ended June 30, 2025.

Royalties – Donations received from corporations based on incentivized consumer behavior are recorded as royalties. The Organization is contracted with certain entities to receive royalties from advertising on the website and royalties based on the sale of merchandise sold by these entities. Royalties are recorded at time of donation. See Note 3 for further discussion.

Handling fees – Handling fees are program service revenue related to the handling and storage of in-kind donations. Handling fees are recognized when the related in-kind donations have been transferred or services are rendered.

Other program revenue – Other program service revenue is generated when the Organization provides mission-aligned services. These services may include consulting, workshops, event facilitation, and other specialized program offerings. Revenue is recognized when services are rendered.

Advertising costs – Advertising costs are expensed as incurred. During the year ended June 30, 2025, advertising expenses totaled $7,536,339.

Federal income taxes – The Internal Revenue Service has recognized the Organization as exempt from federal income taxes under provisions of Section 501(c)(3) of the Internal Revenue Code (IRC) except to the extent of unrelated business taxable income as defined under IRC Sections 511 through 515. Any unrelated business income generated is not significant; therefore, no provision for income taxes has been recorded. The Organization follows FASB Accounting Standards Codification (ASC) 740-10, *Income Taxes*, relating to accounting for uncertain tax positions. ASC 740-10 prescribes a recognition threshold and measurement process for accounting for uncertain tax positions and also provides guidance on various related matters such as derecognition, interest, penalties and disclosures required. Management does not believe the Organization has an uncertain tax position as of and for the year ended June 30, 2025.

Concentrations – Concentrations consisted of the following numbers of customers as percentages of revenues for the year ended June 30, 2025:

Revenue Stream	Number of Customers	Percentage of Revenue
In-kind donations	2	41%
Royalties	1	95%
Handling fees	No concentrations	
Donations	No concentrations	
Other program revenue	2	91%

Allocation of functional expenses – The costs of providing various programs and other activities have been summarized on a functional basis on the consolidated statement of functional expenses. Certain costs are allocated between program services and support services based on management's judgment considering space used, time spent or direct relation to the program or support service benefited. Costs specifically identifiable to only one function are charged 100% to that function.

Use of estimates – The preparation of the consolidated financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions. These affect the reported amounts of assets, liabilities, revenues, and expenses as well as the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Note 2 – Fixed Assets

Fixed assets consisted of the following at June 30, 2025:

Software	$ 412,667
Fixtures and furniture	225,568
Computer equipment	194,138
Vehicles	186,952
Land	23,000
Camera equipment	15,200
Tulsa warehouse	6,828
Total fixed assets	1,064,353
Less accumulated depreciation	(439,249)
Total fixed assets, net	$ 625,104

Note 3 – Related Party Transactions

The Organization shared facilities with CharityUSA.com (CharityUSA) during the year ended June 30, 2025. Additionally, CharityUSA owns and operates the Greater Good Network of websites and facilitates the collection of donations through those sites on behalf of the Organization.

During the year ended June 30, 2025, the Organization made payments totaling $1,521,540 to CharityUSA for the reimbursement of benefits paid on behalf of the Organization, paid advertising, freight, and waste disposal related to the Organization's inventory items that are stored in the CharityUSA warehouse.

The Organization has royalty agreements with three different commercial fundraisers including CharityUSA and HomeLife Media, during the year ended June 30, 2025. The Organization receives royalties from advertising on the website and royalties based on the sale of merchandise sold by these entities. The Organization has further entered into joint venture agreements for marketing and promotion efforts with three different entities including Fragrant Jewels, The Foggy Dog, LLC, and Cat Bandit Inc, effective during the year ended June 30, 2025. As a result of these agreements, these entities are considered related parties from which the Organization has received royalty, in-kind donations, and cash donation revenues in the amount of $3,446,465, or 2% of total revenues for the year ended June 30, 2025.

During the year ended June 30, 2025, the Organization received donations of $37,998 from five of its board members and as of June 30, 2025, payables due to related parties were $52,897.

Note 4 – Lease Commitments

The Organization has operating leases related to office and warehouse spaces. The Organization recognizes rent expense on a straight-line basis and will include any variable expenses that arise. The Organization does not have any leases that classify as financing lease arrangements.

Seattle, Washington and Grand Rapids, Michigan – The Organization occupies space leased by CharityUSA in both of these locations. Effective December 19, 2019, the Organization entered into a formal agreement that details the donated floor space in Seattle, Washington and Grand Rapids, Michigan by CharityUSA to the Organization. As of July 1, 2019, the values of these donations are treated as in-kind donations. Total donated rent for the office and warehouse spaces as well as fulfilment services for the year ended June 30, 2025, totaled $23,950. The lease arrangement is on a month-to-month basis and the agreement currently has no termination date.

Tucson, Arizona – Effective October 16, 2018, the Organization leased the Tucson office with escalating monthly payments ranging from $6,312 to $6,896. Effective August 31, 2022, the Organization paid a $30,499 early termination fee and was released from the lease obligation. Effective December 12, 2022, the Organization leased a new Tucson office with monthly payments of $4,232 through December 31, 2024. Effective January 1, 2025, the Organization entered a month-to-month arrangement and vacated the space in May 2025.

Lewisburg, Tennessee – Effective December 1, 2022, the Organization leased the Lewisburg office with monthly payments of $1,000 through November 30, 2023. Subsequently, the lease was renewed through March 31, 2028. The landlord donates $600 per month of the rent due by the Tenant and the values of these donations are treated as in-kind donations.

Tulsa, Oklahoma – Effective May 1, 2023, the Organization leased the Tulsa warehouse space with escalating monthly payments ranging from $10,828 to $13,162, through May 31, 2028.

Rent expense for the year ended June 30, 2025, totaled $92,346.

The supplemental statement of financial position information related to leases was the following at June 30, 2025:

Operating leases		
Operating lease ROU assets	$	386,736
Current portion of long-term lease obligations	$	133,254
Long-term lease obligations		274,362
Total operating lease liabilities	$	407,616

Supplemental cash flow information related to the leases is as follows for the year ended June 30, 2025:

Cash paid for amounts included in the measurement of lease liabilities		
Operating cash flows used for operating leases	$	165,363
Weighted-average remaining lease term (years)		
Operating leases		2.83
Weighted-average discount rate		
Operating leases		3.64%

As of June 30, 2025, the undiscounted future lease payments under the noncancelable leases were as follows:

2026	$	145,450
2027		151,672
2028		131,617
Total lease payments		428,739
Less imputed interest		(21,123)
	$	407,616

Note 5 – Fair Values

The Organization applies the provisions of FASB ASC 820, *Fair Value Measurements and Disclosures*, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements.

The ASC describes three levels of inputs that may be used to measure fair value:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in inactive markets; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table discloses the fair value hierarchy by level:

	Investment Assets at Fair Value as of June 30, 2025			
	Level 1	Level 2	Level 3	Total
Equity securities				
Domestic stock	$ 124,881	$ -	$ -	$ 124,881
Foreign stock	51,839	-	-	51,839
Total equity securities	176,720	-	-	176,720
Mutual funds	3,623,131	-	-	3,623,131
Exchange traded products	720,378	-	-	720,378
Index funds	19,847	-	-	19,847
Crypto currency	155	-	-	155
Total assets in the fair value hierarchy	$4,540,231	$ -	$ -	$4,540,231

Investment return comprises the following for the year ended June 30, 2025:

Interest and dividends	$ 347,049
Realized gains (losses)	-
Unrealized gains	64,966
	$ 412,015

Note 6 – Liquidity and Availability

The Organization structures its financial assets to be available as its general expenses, liabilities and other obligations come due. As part of its liquidity management plan, the Organization invests cash in excess of its short-term operating requirements in various short-term investments, including certificate of deposits, money market mutual funds and short-term treasury instruments.

The following reflects the Organization's availability of financial assets as of the consolidated statement of financial position date:

Financial assets available for expenditure within a year	
Cash and cash equivalents	$ 8,633,649
Receivables, net	1,015,471
Investments	3,623,131
Total financial assets available for expenditure within a year	13,272,251
Less assets unavailable for general expenditure	
Cash, receivables, and investments with donor restrictions	1,874,518
Total financial assets available for general expenditure within one year	$ 11,397,733

Note 7 – Subsequent Events

The Organization's management has evaluated subsequent events through October 21, 2026, the date on which the consolidated financial statements were available to be issued. No further events other than those discussed in the notes above were identified.

Supplementary Information

Greater Good Charities
Consolidating Statement of Financial Position
June 30, 2025

ASSETS

	Greater Good Charities	Fundacja Greater Good Charities	Eliminations	Total
CURRENT ASSETS				
Cash and cash equivalents	$ 8,552,797	$ 80,852	$ -	$ 8,633,649
Short-term investments	3,623,131	-	-	3,623,131
Accounts receivable, net	1,010,460	5,011	-	1,015,471
Intercompany receivable, net	197,215	40,486	(237,701)	-
Donated goods inventory	8,588,807	3,463	-	8,592,270
Prepaid expenses	544,559	782	-	545,341
Total current assets	22,516,969	130,594	(237,701)	22,409,862
Long-term investments	917,100	-	-	917,100
Right-of-use assets - operating	386,736	-	-	386,736
Fixed assets, net	587,473	37,631	-	625,104
Artwork	79,500	-	-	79,500
Total non-current assets	1,970,809	37,631	-	2,008,440
Total assets	$ 24,487,778	$ 168,225	$ (237,701)	$ 24,418,302

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES				
Accounts payable and other current liabilities	$ 1,501,216	$ 30,393	$ -	$ 1,531,609
Grants payable	30,860	-	-	30,860
Intercompany payables	40,486	197,215	(237,701)	-
Deferred revenue	396,638	-	-	396,638
Current portion of lease liabilities - operating	133,254	-	-	133,254
Total current liabilities	2,102,454	227,608	(237,701)	2,092,361
LONG-TERM LIABILITIES				
Lease liabilities - operating, less current portion	274,362	-	-	274,362
Total long-term liabilities	274,362	-	-	274,362
Total liabilities	2,376,816	227,608	(237,701)	2,366,723
NET ASSETS				
Without donor restrictions	20,185,446	(59,383)	-	20,126,063
With donor restrictions	1,925,516	-	-	1,925,516
Total net assets	22,110,962	(59,383)	-	22,051,579
Total liabilities and net assets	$ 24,487,778	$ 168,225	$ (237,701)	$ 24,418,302

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Greater Good Charities
Consolidating Statement of Activities
June 30, 2025

	Greater Good Charities		Fundacja Greater Good Charities			
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Eliminations	Total
REVENUE						
In-kind donations	$ 141,201,552	$ 79,500	$ 9,946,731	$ -	$ -	$ 151,227,783
Donations	28,172,512	-	471,172	-	(435,000)	28,208,684
Royalties	1,177,184	-	-	-	-	1,177,184
Program revenue	2,994,523	-	-	-	-	2,994,523
Investment return, net	412,015	-	-	-	-	412,015
Other income	-	-	62,795	-	-	62,795
Loss on disposal of software	(60,242)	-	-	-	-	(60,242)
Net assets released from restriction	2,520,222	(2,520,222)	-	-	-	-
Total operating revenue and other support	176,417,766	(2,440,722)	10,480,698	-	(435,000)	184,022,742
EXPENSES						
Program	153,513,244	-	10,492,395	-	(435,000)	163,570,639
Fundraising	8,790,817	-	-	-	-	8,790,817
Management and general	2,799,048	-	47,686	-	-	2,846,734
Total expenses	165,103,109	-	10,540,081	-	(435,000)	175,208,190
Total change in net assets	11,314,657	(2,440,722)	(59,383)	-	-	8,814,552
NET ASSETS, beginning of year	8,870,789	4,366,238	-	-	-	13,237,027
NET ASSETS, end of year	$ 20,185,446	$ 1,925,516	$ (59,383)	$ -	$ -	$ 22,051,579

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