THE GROUNDTRUTH PROJECT, INC.
DBA: REPORT LOCAL

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

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INDEPENDENT AUDITORS' REPORT

Board of Directors
The GroundTruth Project, Inc.
dba: Report Local
Boston, Massachusetts

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The GroundTruth Project, Inc. dba: Report Local (the Organization), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of The GroundTruth Project, Inc. as of December 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The GroundTruth Project, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The GroundTruth Project, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The GroundTruth Project, 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 The GroundTruth Project, 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.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Boston, Massachusetts
May 22, 2026

THE GROUNDTRUTH PROJECT, INC. DBA: REPORT LOCAL
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	$ 4,508,231	$ 2,047,953
Cash Designated for Specific Use	680,756	363,563
Investments	-	369
Contributions Receivable, Due in One Year	5,972,032	6,558,126
Other Receivables	235,394	577,734
Host Newsroom Contracts	144,643	30,744
Other Current Assets	82,971	84,754
Total Current Assets	11,624,027	9,663,243
OTHER ASSETS		
Contributions Receivable , Net	263,142	2,497,218
Total Assets	$ 11,887,169	$ 12,160,461
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	$ 67,353	$ 91,194
Conditional Grants Designated for Specific Use	680,756	363,563
Other Current Liabilities	152,367	196,223
Total Liabilities	900,476	650,980
NET ASSETS		
Without Donor Restrictions	2,945,671	652,914
With Donor Restrictions	8,041,022	10,856,567
Total Net Assets	10,986,693	11,509,481
Total Liabilities and Net Assets	$ 11,887,169	$ 12,160,461

See accompanying Notes to Financial Statements.

THE GROUNDTRUTH PROJECT, INC. DBA: REPORT LOCAL
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT, AND GAINS			
Contributions	$ 5,190,727	5,566,332	$ 10,757,059
Other Revenue, Net	69,816	-	69,816
Contributed Nonfinancial Assets	3,675	-	3,675
Net Assets Released from Restrictions	8,381,877	(8,381,877)	-
Total Revenue, Support, and Gains	13,646,095	(2,815,545)	10,830,550
EXPENSES			
Program Services Expense	8,883,038	-	8,883,038
Management and General	1,532,917	-	1,532,917
Fundraising and Development	937,383	-	937,383
Total Expenses	11,353,338	-	11,353,338
CHANGE IN NET ASSETS	2,292,757	(2,815,545)	(522,788)
Net Assets - Beginning of Year	652,914	10,856,567	11,509,481
NET ASSETS - END OF YEAR	$ 2,945,671	$ 8,041,022	$ 10,986,693

See accompanying Notes to Financial Statements.

THE GROUNDTRUTH PROJECT, INC. DBA: REPORT LOCAL
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT, AND GAINS			
Contributions	$ 2,167,858	$ 13,937,878	$ 16,105,736
Other Revenue, Net	5,496	-	5,496
Contributed Nonfinancial Assets	30,300	-	30,300
Net Assets Released from Restrictions	7,160,146	(7,160,146)	-
Total Revenue, Support, and Gains	9,363,800	6,777,732	16,141,532
EXPENSES			
Program Services Expense	7,995,178	-	7,995,178
Management and General	1,132,663	-	1,132,663
Fundraising and Development	588,283	-	588,283
Total Expenses	9,716,124	-	9,716,124
CHANGE IN NET ASSETS	(352,324)	6,777,732	6,425,408
Net Assets - Beginning of Year	1,005,238	4,078,835	5,084,073
NET ASSETS - END OF YEAR	$ 652,914	$ 10,856,567	$ 11,509,481

See accompanying Notes to Financial Statements.

THE GROUNDTRUTH PROJECT, INC. DBA: REPORT LOCAL
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising and Development	Total
Salaries and Benefits	$ 2,865,263	$ 1,191,055	$ 726,941	$ 4,783,259
Fellows and Corps Members	4,343,771	-	-	4,343,771
Contractors and Consultants	515,397	57,983	22,500	595,880
General Operating Expenses	669,826	99,868	79,441	849,135
Travel, Meals, and Entertainment	152,925	77,495	20,169	250,589
Professional Services	309,556	96,098	81,383	487,037
Rent Expense	4,107	1,279	941	6,327
Insurance Expense	22,193	9,139	6,008	37,340
Total Expenses	$ 8,883,038	$ 1,532,917	$ 937,383	$ 11,353,338

See accompanying Notes to Financial Statements.

THE GROUNDTRUTH PROJECT, INC. DBA: REPORT LOCAL
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2024

	Program Services	Management and General	Fundraising and Development	Total
Salaries and Benefits	$ 2,898,178	$ 913,387	$ 461,160	$ 4,272,725
Fellows and Corps Members	3,509,931	-	-	3,509,931
Contractors and Consultants	605,785	19,852	363	626,000
General Operating Expenses	412,330	75,715	48,439	536,484
Travel, Meals, and Entertainment	155,073	34,191	20,319	209,583
Professional Services	381,439	81,460	53,786	516,685
Rent Expense	7,443	440	230	8,113
Insurance Expense	24,999	7,618	3,986	36,603
Total Expenses	$ 7,995,178	$ 1,132,663	$ 588,283	$ 9,716,124

See accompanying Notes to Financial Statements.

THE GROUNDTRUTH PROJECT, INC. DBA: REPORT LOCAL
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	$ (522,788)	$ 6,425,408
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Realized and Unrealized Losses on Investments	369	(341)
Changes in Operating Assets and Liabilities:		
Contributions Receivable	2,820,170	(5,473,982)
Other Receivables	342,340	2,138
Host News Room Contracts	(113,899)	643,783
Other Current Assets	1,783	1,768
Accounts Payable	(23,841)	(323,158)
Conditional Grants Designated for Specific Use	317,193	109,798
Other Current Liabilities	(43,856)	(31,587)
Net Cash Provided by Operating Activities	2,777,471	1,353,827
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales of Investments	-	27,154
Net Cash Provided by Investing Activities	-	27,154
NET CHANGE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	2,777,471	1,380,981
Cash, Cash Equivalents, and Restricted Cash - Beginning of Year	2,411,516	1,030,535
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH - END OF YEAR	$ 5,188,987	$ 2,411,516
RECONCILIATION OF CASH, CASH EQUIVALENTS, AND RESTRICTED CASH TO AMOUNTS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION		
Cash and Cash Equivalents	$ 4,508,231	$ 2,047,953
Cash Restricted for Specific Use	680,756	363,563
Total Cash, Cash Equivalents, and Restricted Cash Shown in the Statement of Cash Flows	$ 5,188,987	$ 2,411,516

See accompanying Notes to Financial Statements.

NOTE 1 ORGANIZATION AND PURPOSE

The GroundTruth Project, Inc. dba: Report Local (the Organization, or GroundTruth), a nonprofit corporation, was founded to serve under-covered communities by supporting the next generation of journalists and newsrooms to do on-the-ground reporting and to advance excellence, sustainability, innovation, and equity in journalism worldwide.

The Organization, incorporated on August 8, 2012, supported more than 300 emerging journalists through its global reporting fellowships across more than 30 countries. In 2017, GroundTruth launched its flagship service program Report for America, which has placed more than 760 journalists in more than 430 newsrooms across the United States and its territories. In 2021, GroundTruth launched Report for the World, which has supported 72 journalists, based in 53 newsrooms, across 32 countries. The Organization provides training, mentorship, and salary support to its corps members and builds partnerships to amplify their reporting. It also teaches newsrooms how to become more financially sustainable. In January 2026, GroundTruth began operating under dba: Report Local.

In 2025, The GroundTruth Project, Inc. expended over 78% of its funding on programmatic expenses. Within those programmatic expenses, more than 48% of those costs directly supported corps members. In addition, The GroundTruth Project, Inc. incurred 38% of its programmatic expenses from staff and contractors who support those program participants by interviewing and matching those corps members to compatible host news organizations, training, and mentoring them, creating and maintaining program infrastructure, and ensuring the corps has a successful educational and journalistic experience. The staff additionally supports newsrooms by teaching them fundraising strategies in their communities.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Organization prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Organization to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Cash and Cash Equivalents

The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, which are not restricted by donors for long-term purposes, to be cash and cash equivalents.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Display of Net Assets by Class

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

Net Assets Without Donor Restrictions – Net assets that are available for use in general operations and not subject to donor-imposed stipulations.

Net Assets 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. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purposes for which the resources was restricted has been fulfilled, or both. Other donor-imposed restrictions may be perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. For the years ended December 31, 2025 and 2024, there were no net assets with donor restrictions maintained in perpetuity.

Income Taxes

The GroundTruth Project, Inc. is exempt from federal and state income taxes under Section 501(c)(3) of the United States Internal Revenue Code (IRC) and, as a corporation organized under Chapter 180 of the General Law of the Commonwealth of Massachusetts, it is also exempt from income tax in Massachusetts. Accordingly, no provisions for federal and state income taxes have been made.

Contributions Receivable

Contributions receivable are stated at the amount management expects to collect from outstanding balances. The Organization establishes an allowance for uncollectible contributions receivable based upon its assessment of the status of individual receivables. As of December 31, 2025 and 2024, the Organization considers all contributions receivable to be fully collectible. Accordingly, no allowance has been established. All of the Organization’s contributions receivable are unconditional.

Other Receivables

Other receivables primarily consist of amounts due related to employee retention credits (Note 13). For other receivables, an estimated allowance for credit loss is recorded to the extent it is probable that a portion or all of a particular account will not be collected. In evaluating the collectability of other receivables, the Organization considers a number of factors, including forward-looking review of accounts, payment trends, age of the accounts and the status of ongoing disputes with third parties. Actual collections in subsequent periods may require changes in the estimated allowance for credit losses. Changes in these estimates are charged or credited to revenue as a contractual allowance in the period of the change in estimate.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

Investments are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return/(loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Property and Equipment

Property and equipment are recorded at cost. Assets having a useful life of at least one year are capitalized if the total cost is over $5,000. Donated property is recorded at its estimated fair value at the date of receipt. Gifts of long-lived assets are recorded at their fair market value at the date of donation and reported as unrestricted support unless explicit donor stipulations specify how the assets are to be used, and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support.

Depreciation and amortization is computed using the straight-line method over the estimated useful lives of the related assets as follows:

Equipment	3 Years
Website	3 Years

Revenue and Revenue Recognition

The Organization receives grants and contributions from various donors and grantors, including other nonprofit organizations, which are recorded as increases in assets without donor restrictions or assets with donor restrictions, depending on the existence of any donor restrictions. Grants and contributions are considered to be available for use unless specifically restricted by the donor or grantor.

All donor-restricted grants and contributions are reported as increases in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

The Organization enters into fiscal sponsorship agreements with newsrooms to support activities that further the Organization’s exempt purposes. During 2025, under revised terms of the agreements with newsrooms, which expanded the scope of activities on which such funds could be used, the Organization retained discretion and had in place oversight controls (variance power) via revamped policies and procedures over all funds received on behalf of the each newsroom, including the right to redirect or withhold funds to ensure they are used to carry out the Organization’s charitable purposes. Accordingly, contributions received and expenses incurred related to the agreements are included in the accompanying financial statements. Contributions are recorded as revenue of the Organization when conditions are met and classified as net assets with or without donor restrictions based on donor-imposed stipulations. Expenses of the agreements are included in program services in the statement of functional expenses.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and Revenue Recognition (Continued)

In 2024, the Organization acted as a fiscal agent for various newsrooms under agreements that granted the Organization discretion over the use of funds. However, because of the more limited scope of the activities provided for under the fiscal sponsorship arrangement in 2024 and years prior, the organization did not control the funds, instead disbursing the funds on regular quarterly intervals, and would not redirect or withhold the funds unless by *force majeure*, such as a newsroom dropping out of the program. Amounts received on behalf of the newsrooms were, therefore, not considered contributions to the Organization and were recorded as liabilities until disbursed in accordance with the agreements and in accordance with the Organization's policies and procedures at that time. Accordingly, related receipts and disbursements were excluded from revenue and expenses in the accompanying financial statements in 2024.

Functional Allocation of Expenses

Expenses directly attributable to the Organization’s programs are recorded as program expenses. Salaries and benefits are allocated to program, management, and general, and fundraising expense based on actual hours spent as reported on employees’ timesheets. Indirect costs, such as rent, professional and consulting services, depreciation expense, and certain office expenses are allocated based on pro-rata share of salaries for each function.

Fair Value of Financial Instruments

Fair value measurement applies to reported balances that are required or permitted to be measured at fair value under an existing accounting standard. Fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability and establishes a fair value hierarchy.

The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

Level 1 – Inputs that utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access.

Level 2 – Inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows.

Level 3 – Inputs that are unobservable inputs for the asset or liability, which are typically based on an entity’s own assumptions, as there is little, if any, related market activity.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

Subsequent events have been evaluated through May 22, 2026, the date that the financial statements are available to be issued.

NOTE 3 AVAILABLE RESOURCES AND LIQUIDITY

The Organization regularly monitors liquidity required to meet its operating needs. The Organization also has access to a line of credit to supplement cash flows as needed, as described in Note 6. The Organization's sources of liquidity include cash and cash equivalents and receivables. Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the financial position date, comprise the following for the years ended December 31:

	2025	2024
Cash and Cash Equivalents	$ 4,508,231	$ 2,047,953
Contributions Receivable	6,235,174	9,055,344
Other Receivables	235,394	577,734
Total Financial Assets at Year-End	10,978,799	11,681,031
Less: Net Assets with Donor Restrictions	(8,041,022)	(10,856,567)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	$ 2,937,777	$ 824,464

NOTE 4 CONTRIBUTIONS RECEIVABLE

Unconditional contributions receivable are due as follows at December 31:

	2025	2024
Within One Year	$ 5,972,032	$ 6,558,126
In One to Five Years	286,094	2,711,559
Subtotal	6,258,126	9,269,685
Discount on Pledges Receivable	(22,952)	(214,341)
Total	$ 6,235,174	$ 9,055,344

NOTE 5 INVESTMENTS

The Organization uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures. There were no investments as of December 31, 2025. In 2024, investments were comprised of $369 of Equities measured at Level 1.

NOTE 6 LINE OF CREDIT

On September 27, 2019, the Organization entered into a line of credit agreement with a bank that renews annually, currently expiring in December 2026. The line of credit's available balance was $1,250,000 with an interest rate of prime plus 0.45% (7.20%) as of December 31, 2025. At December 31, 2024 the agreement had an interest rate set at prime plus 0.25% (7.75%). The line is collateralized by the Organization's assets.

NOTE 7 CONCENTRATION OF CREDIT RISK

The Organization manages deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions believed to be creditworthy. At times, amounts on deposit may exceed insured limits. To date, the Organization has not experienced losses in any of these accounts. As of December 31, 2025 and 2024, amounts in excess of insured values were approximately $4,900,000 and $2,400,000, respectively.

Credit risk associated with contributions receivable is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from board members foundations, and other grantors supportive of the Organization's mission. For the year ended December 31, 2025, two donors accounted for 56% of total contributions receivable. One donor accounted for approximately 28% of total contribution revenue for the year ended December 31, 2025. For the year ended December 31, 2024, two donors accounted for 76% of total contributions receivable. Three donors accounted for approximately 74% of total contribution revenue for the year ended December 31,2024.

NOTE 8 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions not invested in perpetuity are available for the following purposes at December 31:

	2025	2024
Subject to Expenditure for Specified Program Purposes	$ 7,841,022	$ 10,656,567
Total	7,841,022	10,656,567
Subject to the Passage of Time		
Promises to Give that are not Restricted by Donors, but Which are Unavailable for Expenditure Until Due	200,000	200,000
Total	200,000	200,000
Total Net Assets With Donor Restrictions	$ 8,041,022	$ 10,856,567

NOTE 8 NET ASSETS WITH DONOR RESTRICTIONS (CONTINUED)

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

	2025	2024
Expiration of Time Restrictions	$ 200,000	$ 333,333
Satisfaction of Purpose Restrictions		
Capacity Building and Overhead	1,059,182	825,153
Editorial	-	13,477
Report for the World	106,767	172,053
Report for America	7,015,928	5,816,130
Total Net Assets Released from Donor Restrictions	$ 8,381,877	$ 7,160,146

NOTE 9 DONATED PROFESSIONAL SERVICES AND GOODS

The Organization received the following donated professional services and goods during the years ended December 31 without donor restrictions, which were utilized in the following functions:

	December 31, 2025			
	Program Services	Management and General	Fundraising and Development	Total
Legal Services	$ -	$ 3,675	$ -	$ 3,675
Total	$ -	$ 3,675	$ -	$ 3,675

	December 31, 2024			
	Program Services	Management and General	Fundraising and Development	Total
Legal Services	$ 20,694	$ 6,307	$ 3,299	$ 30,300
Total	$ 20,694	$ 6,307	$ 3,299	$ 30,300

The Organization utilized the hourly rate of the professionals providing services to determine the fair value of the donated services noted above.

NOTE 10 EMPLOYEE BENEFIT PLAN

The Organization sponsors a retirement plan (the Plan) qualified under Internal Revenue Code Section 403(b) that allows eligible employees to make elective contributions to the Plan, up to the maximum contribution allowed by law. Employer contributions are discretionary and are determined and authorized by the board of directors each plan year. During the year ended December 31, 2025, a contribution of $56,600 was approved and accrued. During the year ended December 31, 2024, a contribution of $32,310 was approved.

NOTE 11 RELATED PARTY TRANSACTIONS

The Organization received in-kind legal services from a director totaling $3,675 and $30,300 for the years ended December 31, 2025 and 2024, respectively.

The chief executive officer of The GroundTruth Project, Inc. and the president of Report for America, who receive compensation and benefits for their services, also served on the board of directors during 2025 and 2024.

In 2025 and 2024, there was $399,946 and $111,954 in contributions revenue received from board members of which were fully collected in the years ended December 31, 2025 or 2024, respectively.