Help the Helpless

Financial Statements

December 31, 2025 and 2024

Help the Helpless
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Independent Auditor's Report

To the Board of Directors
Help the Helpless
Minneapolis, Minnesota

Opinion
We have audited the financial statements of Help the Helpless, which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Help the Helpless 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Help the Helpless 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 Help the Helpless' ability to continue as a going concern for one year after the date that the financial statements were 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 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 Help the Helpless' 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 Help the Helpless' 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.

BerganKDV, Ltd.

St. Cloud, Minnesota
May 28, 2026

Help the Helpless
Statements of Financial Position
As of December 31, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 1,836,314	$ 1,270,437
Contributions receivable, net	5,908	4,134
Prepaid expenses	624	624
Investments	1,173,267	1,109,682
Fixed index annuity	100,606	92,492
Equipment, net	1,310	1,829
Total assets	$ 3,118,029	$ 2,479,198
Liabilities and Net Assets		
Liabilities		
Accounts payable	$ 2,176	$ 3,248
Net assets		
Without donor restrictions	3,109,945	2,471,816
With donor restrictions	5,908	4,134
Total net assets	3,115,853	2,475,950
Total liabilities and net assets	$ 3,118,029	$ 2,479,198

See notes to financial statements.

Help the Helpless
Statement of Activities
Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Public Support and Revenue			
Contributions	$ 1,832,762	$ 5,908	$ 1,838,670
Investment return, net	58,387	-	58,387
Change in contract value of fixed index annuity	8,114	-	8,114
Net assets released from restrictions	4,134	(4,134)	-
Total public support and revenue	1,903,397	1,774	1,905,171
Expenses			
Program	1,141,365	-	1,141,365
Management and general	102,907	-	102,907
Fundraising	20,996	-	20,996
Total expenses	1,265,268	-	1,265,268
Change in net assets	638,129	1,774	639,903
Net Assets			
Beginning of year	2,471,816	4,134	2,475,950
End of year	$ 3,109,945	$ 5,908	$ 3,115,853

Help the Helpless
Statement of Activities
Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Public Support and Revenue			
Contributions	$ 1,269,512	$ 1,430	$ 1,270,942
Investment return, net	111,027	-	111,027
Change in contract value of fixed index annuity	(7,508)	-	(7,508)
Net assets released from restrictions	3,747	(3,747)	-
Total public support and revenue	1,376,778	(2,317)	1,374,461
Expenses			
Program	1,278,323	-	1,278,323
Management and general	91,979	-	91,979
Fundraising	31,062	-	31,062
Total expenses	1,401,364	-	1,401,364
Change in net assets	(24,586)	(2,317)	(26,903)
Net Assets			
Beginning of year	2,496,402	6,451	2,502,853
End of year	$ 2,471,816	$ 4,134	$ 2,475,950

See notes to financial statements.

Help the Helpless
Statement of Functional Expenses
Year Ended December 31, 2025

	Program	Management and General	Fundraising	Total
Contributions and aid	$ 1,141,365	$ -	$ -	$ 1,141,365
Bank fees	-	15,750	-	15,750
Contract labor	-	33,270	-	33,270
Depreciation	-	519	-	519
Miscellaneous	-	14,193	-	14,193
Website	-	8,636	-	8,636
Postage and delivery	-	372	6,940	7,312
Printing and publications	-	-	14,056	14,056
Professional fees	-	16,688	-	16,688
Alumni meeting	-	6,847	-	6,847
Supplies	-	4,326	-	4,326
Utilities	-	2,306	-	2,306
Total expenses	$ 1,141,365	$ 102,907	$ 20,996	$ 1,265,268

Help the Helpless
Statement of Functional Expenses
Year Ended December 31, 2024

	Program	Management and General	Fundraising	Total
Contributions and aid	$ 1,278,323	$ -	$ -	$ 1,278,323
Bank fees	-	15,218	-	15,218
Contract labor	-	35,127	-	35,127
Depreciation	-	568	-	568
Miscellaneous	-	1,802	-	1,802
Website	-	7,680	-	7,680
Postage and delivery	-	-	9,810	9,810
Printing and publications	-	-	21,252	21,252
Professional fees	-	17,021	-	17,021
Travel	-	6,246	-	6,246
Supplies	-	5,316	-	5,316
Utilities	-	3,001	-	3,001
Total expenses	$ 1,278,323	$ 91,979	$ 31,062	$ 1,401,364

Help the Helpless
Statements of Cash Flows
Years Ended December 31, 2025 and 2024

	2025	2024
Cash Flows - Operating Activities		
Change in net assets	$ 639,903	$ (26,903)
Adjustments to reconcile change in net assets to net cash flows - operating activities		
Depreciation	519	568
Realized and unrealized gain on investments	(29,311)	(54,462)
Change in contract value of fixed index annuity	(8,114)	7,508
Realized loss on conversion of investments	12,286	-
Reinvested dividends	(14,392)	(37,436)
Donated securities held	(17,852)	-
Change in operating assets and liabilities		
Contributions receivable	(1,774)	(503)
Accounts payable	(1,072)	(886)
Net cash flows - operating activities	580,193	(112,114)
Cash Flows - Investing Activities		
Proceeds from sale of investments	21,395	315,234
Purchase of investments	(35,711)	(314,998)
Net cash flows - investing activities	(14,316)	236
Net change in cash and cash equivalents	565,877	(111,878)
Cash and Cash Equivalents		
Beginning of year	1,270,437	1,382,315
End of year	$ 1,836,314	$ 1,270,437

See notes to financial statements.

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Help the Helpless (the Organization) is a Minnesota non-profit organization formed for the purpose of aiding St. Mary's School (St. Mary's) and Missionary Groups of the Home of the Mother (MGHM). The Organization solicits contributions from the general public to support the needs of St. Mary's and MGHM.

St Mary's is a Catholic educational and orphanage facility located in India for the handicapped, deaf and poor. St. Mary's uses this aid to support its operations which includes providing food, clothing, school supplies and other daily necessities for the children. St. Mary's also uses these funds for maintaining facilities and paying salaries to the personnel who work at the school.

MGHM is a Catholic missionary group of Sisters and Priests that channels financial and humanitarian aid for the needy people in Latin America, Asia, and the Pacific. The focus of MGHM is 3 locations within Ecuador. MGHM operates schools, feeds the poor, and supports poor families and elderly with spiritual and temporal needs. The Missionary Sisters provide food, clothing, education, and medical help to those in most need.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash Equivalents

Cash equivalents include highly liquid investments with original maturities of three months or less, that are recorded at cost plus accrued interest, which approximates fair value.

Contributions Receivable

Contributions receivable that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. The discount on these amounts is computed using a risk-free interest rate applicable to the year in which the contribution is made. In subsequent years, amortization of the discounts is included in contribution revenue in the statement of activities. The allowance for uncollectable promises to give is based on historical experience, an assessment of economic conditions, and a review of subsequent collections. The allowance was $180 and $150 as of December 31, 2025 and 2024, respectively.

Investments

The Organization carries its investments at fair value. Net investment return consists of interest and dividend income, realized and unrealized gains and losses, less external and direct internal investment expense, and is reported in the statement of activities an increase or decrease in net assets with donor restrictions or without donor restrictions based on the intention stipulated by the donor. Investments are exposed to various risk such as interest rate, market and credit risks.

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments (Continued)
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 the investment balance.

Concentrations
Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents. The Organization places its cash and cash equivalents with a limited number of financial institutions. At times, the Organization's cash and cash equivalents are in excess of the FDIC insurance limit.

Contribution revenue recognized from two donors accounted for 28% of total revenues for 2025.

Equipment
Equipment is carried at cost, or fair value if donated, with depreciation computed under the straight-line method over the economic useful lives of the assets. The Organization follows the policy of capitalizing all equipment expenditures over $1,000 and an estimated useful life greater than one year.

Net Assets
Net assets and public support and revenue 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 grantor restrictions.

Net Assets With Donor Restrictions
Net assets subject to donor or 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. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends, or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, 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.

Revenue Recognition
Contributions are recognized when cash, securities, or other assets, an unconditional promise to give, or notification of an irrevocable beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In-Kind Contributions

In-kind contributions are recorded at fair value on the date of the donation. The Organization recognizes the fair value of contributed services received if such services (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

A substantial number of unpaid volunteers have made significant contributions of their time in the furtherance of the Organization's activities. Such services do not meet the criteria for recognition as contributions; therefore, their value is not reflected in the accompanying financial statements.

Functional Allocation of Expenses

The costs of providing the program and supporting services 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 the supporting services benefited. Operating expenses that are not specific to the program or management and general are allocated based on estimates of time and effort.

Tax Status

The Organization is a nonprofit corporation as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal income taxes pursuant to Section 501(a) of the Code.

Subsequent Events

The Organization has evaluated subsequent events through May 28, 2026, the date which the financial statements were available to be issued.

NOTE 2 – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise of the following as of December 31, 2025 and 2024:

	2025	2024
Cash and cash equivalents	$ 1,836,314	$ 1,270,437
Contributions receivable	5,908	4,134
Investments	1,173,267	1,109,682
Less net assets with donor restrictions	(5,908)	(4,134)
Total financial assets available for general expenditure	$ 3,021,397	$ 2,388,387

The Organization structures its financial assets to be available as its general expenditures, liabilities and other obligations come due. In addition, as part of its liquidity management, the Organization invests cash in excess of daily requirements in various short-term investments, including short-term treasury instruments. The funds included with investments are intended for long-term purposes but remain available and may be spent at the discretion of the board.

NOTE 3 – INVESTMENTS AND FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a valuation hierarchy for disclosure of the inputs to valuation used to measure fair value. This hierarchy prioritizes the inputs into three broad levels as follows:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs are quoted prices for similar assets and liabilities in active markets or inputs that are observable, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument.
Level 3: Inputs are unobservable inputs based on the Organization's own assumptions used to measure assets and liabilities at fair value.

A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. There have been no changes in the methodologies used as of December 31, 2025 and 2024.

Exchange traded funds, equities, and mutual funds are valued using quoted market prices in active markets. The fair value of level 3 private real estate security is primarily determined by its net asset value (NAV), which reflects the appraised value of its underlying real estate properties.

	Level 1	Level 2	Level 3	Total
December 31, 2025				
Exchange traded funds	$ 249,064	$ -	$ -	$ 249,064
Equities	18,839	-	-	18,839
Private real estate security	-	-	18,225	18,225
Mutual funds				
Domestic equities	745,540	-	-	745,540
International equities	36,908	-	-	36,908
Fixed income	67,757	-	-	67,757
Capital appreciation	36,934	-	-	36,934
Total	$ 1,155,042	$ -	$ 18,225	$ 1,173,267

	Level 1	Level 2	Level 3	Total
December 31, 2024				
Exchange traded funds	$ 202,791	$ -	$ -	$ 202,791
Equities	3,531	-	-	3,531
Private real estate security	-	-	54,249	54,249
Mutual funds				
Domestic equities	736,836	-	-	736,836
International equities	29,974	-	-	29,974
Fixed income	62,522	-	-	62,522
Capital appreciation	19,779	-	-	19,779
Total	$ 1,055,433	$ -	$ 54,249	$ 1,109,682

NOTE 3 – INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

During the year, the Organization converted an investment which, immediately prior to the conversion, the fair value of the investment was $30,511. The private real estate investment received had a fair value of $18,225 at the conversion date. As a result, the Organization recognized a loss of $12,286, which is included in investment income in the accompanying statement of activities. No cash was exchanged in connection with this transaction.

The change in level 3 investments consists of the following for the years ended December 31, 2025 and 2024.

	2025	2024
Balance at beginning of year	$ 54,249	$ 94,862
Sale of securities	(21,395)	(33,150)
Realized gain of sale of securities	-	(2,760)
Realized loss on conversion	(12,286)	-
Change in unrealized gain (loss)	(2,343)	(4,703)
Balance at end of year	$ 18,225	$ 54,249

NOTE 4 – FIXED INDEX ANNUITY

The Organization purchased and is the sole beneficiary of a fixed index annuity. The fixed index annuity is not a registered security or stock market investment and does not directly participate in any stock or equity investments or index. The annuity is held as a long-term investment and is valued using the contract value provided by the insurance carrier. The Organization previously reported the annuity at its cash surrender value; however, the difference between cash surrender value and contract value in the prior year was determined to be not material to the financial statements and, therefore, no adjustment was recorded. As of December 31, 2025 and 2024, the annuity had a contract value of $100,606 and $100,240, respectively. There were no contributions or withdrawals from the annuity during 2025 or 2024. The annuity’s surrender value was $95,025 and $92,492 as of December 31, 2025 and 2024, respectively.

NOTE 5 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consists of the following as of December 31, 2025 and 2024:

	2025	2024
Subject to passage of time	$ 5,908	$ 4,134

NOTE 6 – CONTRIBUTION AND AID EXPENSE

The Organization contributed aid totaling $403,338 and $345,271 for 2025 and 2024, respectively to St Mary's. These funds were used to support the day-to-day operations of the school and orphanage, as well as provide for the needs of the children.

The Organization also contributed aid totaling $635,525 and $901,408 for 2025 and 2024, respectively to MGHM. These funds were used to support the needs of the poor people of the impoverished country of Ecuador.

NOTE 7 – RECLASSIFICATIONS

Certain amounts in the prior year's statement of functional expenses and statement of cash flows have been reclassified to conform to the current year's presentation.

These reclassifications were made to improve comparability between periods and had no effect on the change in net assets or net assets.

NOTE 8 – PRIOR PERIOD ADJUSTMENT

Contributions recognized and released within the same year are presented as without donor restrictions in the statement activities. Previously these were recorded as contributions with donor restrictions and as net assets released from restrictions in error. This correction had no effect on the change in net assets or net asset balances for the prior year.