

LMHS, P.C.
Certified Public Accountants and Advisors

NEW ENGLAND WILDLIFE CENTER, INC.

AUDITED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

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	Page
INDEPENDENT AUDITORS' REPORT	1-2
FINANCIAL STATEMENTS:	
Statements of Financial Position	3
Statements of Activities	4
Statements of Functional Expenses	5
Statements of Cash Flows	6
Notes to Financial Statements	7-13

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
New England Wildlife Center, Inc.
Weymouth, Massachusetts

Opinion

We have audited the financial statements of New England Wildlife Center, Inc., 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 New England Wildlife Center, 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 New England Wildlife Center, 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 New England Wildlife Center, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are 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 New England Wildlife Center, 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 New England Wildlife Center, 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.

LMHS, P.C.

LMHS, P.C.
Norwell, Massachusetts

September 28, 2026

NEW ENGLAND WILDLIFE CENTER, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
CURRENT ASSETS:		
Cash and Cash Equivalents	$ 2,836,394	$ 2,826,207
Investments	3,267,467	3,207,675
Accounts Receivable	22,182	58,095
Current Portion of Pledges Receivable	585,680	310,178
Prepaid Expenses and Other	2,835	2,835
	6,714,558	6,404,990
PROPERTY AND EQUIPMENT, NET	31,613,589	31,717,480
OTHER ASSETS		
Goodwill	26,000	26,000
Pledges Receivable, Net of Current Portion	200,000	500,679
	226,000	526,679
	$ 38,554,147	$ 38,649,149
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts Payable and Accrued Expenses	$ 16,853	$ 35,385
Accrued Payroll and Related	17,485	76,132
	34,338	111,517
NET ASSETS:		
Without Donor Restrictions	34,880,888	34,975,871
With Donor Restrictions	3,638,921	3,561,761
	38,519,809	38,537,632
	$ 38,554,147	$ 38,649,149

See Notes to Financial Statements

NEW ENGLAND WILDLIFE CENTER, INC.
STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
REVENUE AND OTHER SUPPORT:				
Contributions and Gifts	$ 1,188,132	$ 40,000	$ 1,228,132	$ 1,718,725
Donations in Kind:				
Donation of Land	-	-	-	26,220,000
Skilled Labor	306,055	-	306,055	252,256
Supplies and Equipment	11,766	-	11,766	35,269
Education and Project Fees	91,802	-	91,802	117,782
Endowment	-	-	-	1,030,000
Fundraising Special Events	112,828	-	112,828	41,506
Grants Received	711,721	345,000	1,056,721	1,035,412
Investment Gain	104,743	162,160	266,903	240,726
The Odd Pet Vet	473,036	-	473,036	472,990
Net Assets Released from Restrictions	470,000	(470,000)	-	-
Total Revenue and Other Support	3,470,083	77,160	3,547,243	31,164,666
EXPENSES:				
Program Services:				
Animal Care and Teaching Hospital	1,561,126	-	1,561,126	1,704,052
Public Education and Information	676,484	-	676,484	546,851
The Odd Pet Vet	493,796	-	493,796	488,069
	2,731,406	-	2,731,406	2,738,972
Supporting Services:				
Fundraising and Development	415,828	-	415,828	373,556
Management and General	417,832	-	417,832	396,363
	833,660	-	833,660	769,919
Total Expenses	3,565,066	-	3,565,066	3,508,891
CHANGES IN NET ASSETS	(94,983)	77,160	(17,823)	27,655,775
NET ASSETS AT BEGINNING OF YEAR	34,975,871	3,561,761	38,537,632	10,881,857
NET ASSETS AT END OF YEAR	$ 34,880,888	$ 3,638,921	$ 38,519,809	$ 38,537,632

See Notes to Financial Statements

NEW ENGLAND WILDLIFE CENTER, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025								2024
	Program Services				Supporting Services			Total	Total
	Animal Care and Teaching Hospital	Public Education and Information	The Odd Pet Vet	Total	Fundraising and Development	Management and General	Total		
Salaries	$ 708,338	$ 461,744	$ 295,845	$ 1,465,927	$ 294,515	$ 286,002	$ 580,517	$ 2,046,444	$ 1,993,845
Employee Benefits	78,275	31,888	32,163	142,326	5,632	11,091	16,723	159,049	121,994
Payroll Taxes	63,042	41,096	26,331	130,469	26,212	25,455	51,667	182,136	167,803
	849,655	534,728	354,339	1,738,722	326,359	322,548	648,907	2,387,629	2,283,642
Volunteer Skilled Services	240,854	-	-	240,854	-	-	-	240,854	252,256
Animal Food	57,952	-	-	57,952	-	-	-	57,952	39,247
Bank and Interest Charges	8,785	5,727	3,669	18,181	3,653	3,549	7,202	25,383	21,769
Education and Educational Supplies	29,545	-	-	29,545	-	-	-	29,545	25,341
Insurance	30,064	19,598	12,557	62,219	12,500	12,139	24,639	86,858	78,875
Medical Supplies	36,011	-	39,041	75,052	-	-	-	75,052	82,788
Office Expenses	16,917	10,672	6,837	34,426	6,807	6,610	13,417	47,843	68,619
Postage and Printing	19,950	13,005	8,332	41,287	8,295	8,055	16,350	57,637	31,801
Professional Fees and Contract Labor	25,136	16,385	10,498	52,019	10,451	10,149	20,600	72,619	89,608
Publicity	2,311	1,506	965	4,782	961	933	1,894	6,676	65,548
Repairs and Maintenance	20,811	13,566	8,692	43,069	8,653	8,403	17,056	60,125	80,849
Telephone	8,672	5,653	3,622	17,947	3,606	3,502	7,108	25,055	22,513
Travel and Auto	7,733	5,041	3,230	16,004	3,215	3,122	6,337	22,341	6,426
Utilities	55,714	36,318	23,270	115,302	23,165	22,496	45,661	160,963	166,212
Bad Debt Expense	-	-	4,459	4,459	-	-	-	4,459	4,404
	560,455	127,471	125,172	813,098	81,306	78,958	160,264	973,362	1,036,256
Total Expenses Before Depreciation	1,410,110	662,199	479,511	2,551,820	407,665	401,506	809,171	3,360,991	3,319,898
Depreciation	151,016	14,285	14,285	179,586	8,163	16,326	24,489	204,075	188,993
Total Expenses	$ 1,561,126	$ 676,484	$ 493,796	$ 2,731,406	$ 415,828	$ 417,832	$ 833,660	$ 3,565,066	$ 3,508,891

See Notes to Financial Statements

NEW ENGLAND WILDLIFE CENTER, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in Net Assets	$ (17,823)	$ 27,655,775
Adjustments to Reconcile Changes in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	204,075	188,993
Non-Cash Contributions	(317,821)	(26,507,525)
Non-Cash Expenditures	252,620	287,525
Realized and Unrealized Gains on Investments	(116,033)	(86,966)
Changes in Operating Assets and Liabilities:		
(Increase) Decrease In:		
Accounts Receivable	35,913	(6,289)
Pledges Receivable	25,177	(24,989)
Increase (Decrease) In:		
Accounts Payable and Accrued Expenses	(18,532)	14,325
Accrued Payroll and Related	(58,647)	12,719
	(11,071)	1,533,568
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of Investments	(449,726)	(934,312)
Proceeds From Sale of Investments	505,967	656,133
Purchases of Property and Equipment	(34,983)	(22,341)
	21,258	(300,520)
NET INCREASE IN CASH AND CASH EQUIVALENTS	10,187	1,233,048
CASH AND CASH EQUIVALENTS - BEGINNING	2,826,207	1,593,159
CASH AND CASH EQUIVALENTS - ENDING	$ 2,836,394	$ 2,826,207
Schedule of Noncash Investing and Financing Transactions:		
Donated Land	$ -	$ 26,220,000
Donated Property and Equipment Capitalized	$ 65,201	$ -

See Notes to Financial Statements

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

1. Organization - New England Wildlife Center, Inc. (the Organization), a not-for-profit organization, was incorporated under the laws of the Commonwealth of Massachusetts and commenced operations on July 17, 1983.

2. Operations - The Organization operates a teaching hospital dedicated to the medical treatment and rehabilitation of injured wildlife, primarily in the New England region. In addition, the Organization provides educational programs, and conducts humane medical and environmental research related to the care and protection of local wildlife and their habitat, and veterinary services through The Odd Pet Vet. Program funding is received principally from the general public, with minimal support derived from state or local government entities.

   During 2018, the Organization took over operations of a second location in Barnstable, Massachusetts. The Barnstable, MA location operates as a wildlife hospital and education center that provides veterinary care and rehabilitation to sick, injured, and orphaned wild animals, as well as educating members of the public and spreading the message of environmental conservation.

3. Method of Accounting - The financial statements are prepared using the accrual method of accounting whereby revenues are recognized when earned and expenses are recognized when incurred. This method of accounting conforms to generally accepted accounting principles.

4. Financial Statement Presentation - The Organization's financial statements are presented in accordance with FASB ASC Update 2016-14. As such, net assets are classified based upon the existence or absence of donor imposed restrictions, as follows: without donor restrictions, with donor restrictions. A description of the two net asset categories follows:

   Without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions. Assets without donor restrictions may be designated for specific purposes by action of the Board of Directors.

   With Donor Restrictions - Net assets whose use by the Organization is subject to donor-imposed restrictions that can be fulfilled by actions of the Organization pursuant to those restrictions or that expire by the passage of time, or that must remain intact, in perpetuity.

   Under FASB ASC 958-210-45, expenses are generally reported as decreases in net assets without donor restrictions.

5. Concentration of Credit Risk - The Organization occasionally maintains deposits in excess of federally insured limits. The risk is managed by maintaining all deposits in high quality financial institutions. The Organization has not experienced any losses in such accounts and management believes the Organization is not exposed to any significant credit risk related to these accounts.

6. Cash and Cash Equivalents - For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

7. Investments - The Organization accounts for investments in accordance with generally accepted accounting principles for not-for-profit organizations, which establish accounting standards for investments in certain equity securities and for all debt securities. The guidance prescribes that covered investments be reported in the statement of financial position at fair value with any realized or unrealized gains or losses reported in the statement of activities.

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

8. Accounts Receivable and Allowance for Credit Losses - Accounts receivable are recorded at the invoice amount and do not bear interest. Management evaluates the collectability of accounts receivable at each statement of financial position date based on historical collection experience, the age of outstanding balances, specific customer circumstances, and current economic conditions. The Organization believes all accounts receivable were collectible at December 31, 2025 and 2024; accordingly, no allowance for credit losses was recorded. Accounts receivable determined to be uncollectible are charged to operations when that determination is made.

9. Property and Equipment - Property and equipment are stated at cost, or if donated, at the fair value at the date of donation. Maintenance and repairs are charged to expense as incurred whereas major betterments are capitalized. Depreciation is provided using straight-line and accelerated methods over five to forty years.

10. Fair Value of Financial Instruments - The Organization's financial instruments include cash and cash equivalents, accounts receivable, pledges receivable, accounts payable and accrued expenses. The recorded values of cash and cash equivalents, accounts receivable, pledges receivable, accounts payable and accrued expenses approximate their fair values based on their short-term nature.

11. Revenue Recognition - The Organization follows the guidance of ASC Topic 958, Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. The accounting standard clarifies and improves the guidance for (1) evaluating whether transactions should be accounted for as contributions within the scope of ASC Topic 958-605 or as exchange transactions subject to ASC Topic 606 and (2) determining whether a contribution is conditional.

    Additionally, the Organization follows ASC Topic 606, Revenue from Contracts with Customers, with respect to its revenue recognition policy. The core principle of the accounting guidance is that an entity should recognize revenue when it satisfies a performance obligation by transferring promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

    Contributions are recognized in full when received or unconditionally promised, in accordance with professional standards. 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 met.

    Veterinary services and education and project fees revenue are recognized at a point in time when the services are performed.

    Donated materials and services are recorded as in-kind donations and recognized at their estimated fair value as of the date of donation or service.

    Contributions of marketable securities are recorded in the financial statements at their quoted market price at the date of donation.

12. Contributions - Contributions are recorded in net assets without donor restrictions or net assets with donor restrictions class of net assets depending on the existence and/or nature of any donor-imposed restriction. When a restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported as net assets released from restrictions in the statements of activities.

13. Income Taxes - The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Organization has been classified as an organization that is not a private foundation under Section 509(a)(1).

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

14. Use of 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.

15. Uncertainty in Income and Other Taxes - The Organization adopted the standards for *Accounting for Uncertainty in Income Taxes,* which required the Organization to report any uncertain tax positions and to adjust its financial statements for the impact thereof. As of December 31, 2025 and 2024, the Organization determined that it had no tax positions that did not meet the "more likely than not" threshold of being sustained by the applicable tax authority. The Organization files tax and information returns in the United States Federal and Massachusetts state jurisdictions. These returns are generally subject to examination by tax authorities for the last three years.

16. Functional Allocation of Expenses - The costs of providing various programs and activities of the Organization are summarized on a functional basis in the Statements of Activities and Functional Expenses. Expenses that can be directly identified with a program or supporting service are charged directly. Shared salaries, payroll taxes, benefits, occupancy, utilities, insurance, office expenses, repairs and maintenance, telephone, postage, and depreciation are allocated based on estimates of time and effort, square footage, usage, or other relevant bases. Management reviews allocation percentages annually.

17. Lease Policies - The Organization follows Accounting Standards Update (ASU) 2016-02, Leases (ASC Topic 842) and subsequent amendments. ASC 842 affects all entities that enter into lease arrangements, with certain exclusions under limited scope limitations. Under ASU 2016-02, an entity recognizes right-of-use assets and lease obligations on its statement of financial position for all leases with a lease term of more than 12 months. Short-term rentals under year-to-year leases or remaining lease terms of 12 months or less are exempt from being capitalized. As of December 31, 2025 and 2024, the Organization did not hold any leases with a term greater than 12 months.

B. INVESTMENTS:

Investments consist of the following at December 31,:

	2025	2024
Equities	$ 714,899	$ 621,672
Fixed Income	2,552,568	2,586,003
Total Investments	$ 3,267,467	$ 3,207,675

Investment gain consisted of the following for the years ended December 31,:

	2025	2024
Interest and Dividends	$ 171,564	$ 168,100
Net Realized and Unrealized Gains	116,033	86,966
Fee Expense	(20,694)	(14,340)
Total Investment Gain	$ 266,903	$ 240,726

The Organization holds investments, all of which represent level 1 inputs. Level 1 inputs are defined by unadjusted quoted prices for identical assets and liabilities in active markets to which the reporting entity would have access.

C. ACCOUNTS RECEIVABLE:

The Organization believes all accounts receivable to be collectible; accordingly, no allowance for credit losses is required. If amounts become uncollectible in future periods, they are charged to operations when that determination is made. At December 31, 2025 and 2024, bad debt expense amounted to $4,459 and $4,404, respectively.

D. PLEDGES RECEIVABLE:

Unconditional promises to give in future periods are recorded in the financial statements as pledges receivable. Principally representing gifts with donor restrictions for the endowment fund and capital campaign, aggregate promises to give in future periods are $785,680 and $810,857 as of December 31, 2025 and 2024, respectively. Of the December 31, 2025 balance, $585,680 is expected to be collected during 2026 and $200,000 during 2027. Of the December 31, 2024 balance, $310,178 was expected to be collected during 2025 and $500,679 thereafter. The effect of discounting amounts due after one year was not material; therefore, no unamortized discount was recorded at December 31, 2025 or 2024.

The Organization allows for estimated losses on pledges receivable based on prior bad debt experience and a review of existing pledges. Based on these factors, there was no allowance for uncollectible gifts for the years ended December 31, 2025 and 2024. Uncollectible gift recoveries are charged against the allowance account as realized.

E. PROPERTY AND EQUIPMENT:

Property and equipment consist of the following at December 31,:

	2025	2024
Building	$ 6,115,459	$ 6,115,459
Building Improvements	242,313	170,522
Educational and Other Equipment	221,238	221,238
Land	28,012,600	28,012,600
Medical Equipment	290,873	283,530
Office Equipment	181,659	160,609
	35,064,142	34,963,958
Accumulated Depreciation	(3,450,553)	(3,246,478)
	$ 31,613,589	$ 31,717,480

F. GOODWILL:

The accounting for the acquisition of The Odd Pet Vet practice in 2008 resulted in recognizing goodwill of $26,000. Under generally accepted accounting principles, the carrying amount of goodwill is not amortized. The Organization evaluates goodwill for impairment at least annually and whenever events or changes in circumstances indicate that the fair value of the applicable reporting unit may be less than its carrying amount. In management's opinion, there has been no impairment of goodwill as of December 31, 2025 and 2024.

G. ENDOWMENT NET ASSETS:

The endowment investment (Endowment) consists of donor-restricted funds established to provide funding of the Organization's mission. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The Organization has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, unless there are explicit donor stipulations to the contrary. At December 31, 2025 and 2024, there were no such donor stipulations. As a result of this interpretation, the Organization classifies as net assets with donor restrictions (a) the original value of gifts to the Endowment, (b) the original value of subsequent gifts to the Endowment, and (c) accumulations to the Endowment made in accordance with the direction of the applicable donor gift instrument at the time accumulation is added.

G. ENDOWMENT NET ASSETS: (Continued)

Changes in the Endowment's net assets are as follows for the years ended December 31, 2025 and 2024:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets, December 31, 2023	$ -	$ 1,666,027	$ 1,666,027
Donations	-	1,030,000	1,030,000
Change in Value	-	130,734	130,734
Endowment Net Assets, December 31, 2024	$ -	$ 2,826,761	$ 2,826,761
Donations	-	25,000	25,000
Change in Value	-	162,160	162,160
Endowment Net Assets, December 31, 2025	$ -	$ 3,013,921	$ 3,013,921

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or UPMIFA requires the Organization to retain as a fund of perpetual duration. As of December 31, 2025 and 2024, there were no endowment funds with deficiencies of this nature.

Return Objectives and Risk Parameters

The Organization has adopted investment and spending policies for Endowment assets that attempt to provide a predictable stream of funding to programs supported by its Endowment while seeking to maintain the purchasing power of the Endowment assets. Endowment assets include those assets of donor-restricted funds that the Organization must hold in perpetuity or for a donor-specified period(s) as well as board-designated funds. Actual returns in any given year may vary from this amount.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Organization has a policy of appropriating for distribution approximately 6% of its Endowment fund's average fair value over the prior twelve quarters through the calendar year end. In establishing its policy, the Organization considered the long-term return on its Endowment. During 2025 and 2024, the Organization did not expend funds from the Endowment.

H. NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions are comprised of the following purposes and amounts at December 31,:

	2025	2024
Purpose Restricted:		
Endowment Funds	$ 3,013,921	$ 2,826,761
Construction Costs	255,000	235,000
Education Costs	30,000	100,000
Oil Spill Critical Care	50,000	50,000
Wildlife Care	90,000	-
Time Restricted:		
General Purpose	200,000	350,000
	$ 3,638,921	$ 3,561,761

During the years ended December 31, 2025 and 2024, net assets with donor restrictions of $470,000 and $390,000, respectively, were released by satisfaction of programmatic restriction.

I. LIQUIDITY AND AVAILABILITY:

The following reflects the Organization's financial assets at December 31, 2025 and 2024, reduced by amounts that are not available for general use because of donor-imposed restrictions, within one year of the statement of financial position date. As part of its liquidity management plan, the Organization operates its programs within a balanced budget and relies on grants and contributions to fund its operations and program activities:

	2025	2024
Cash and Cash Equivalents	$ 2,836,394	$ 2,826,207
Investments	3,267,467	3,207,675
Accounts Receivable	22,182	58,095
Pledges Receivable	785,680	810,857
Total Financial Assets	6,911,723	6,902,834
Contributions Restricted For Purpose	(3,438,921)	(3,211,761)
Contributions Restricted For Time	(200,000)	(350,000)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	$ 3,272,802	$ 3,341,073

The Organization manages its liquidity by maintaining sufficient cash and liquid investments to fund anticipated operating expenditures and by monitoring cash flows, budget-to-actual results, and the timing of contribution and grant receipts.

The Endowment funds consist of donor-restricted endowments. Income from donor-restricted endowments is restricted for specific purposes.

J. CONTRIBUTIONS AND GIFTS:

Contributions and gifts are comprised of the following at December 31,:

	2025	2024
Bequest	$ 35,360	$ 374,025
Corporate and Business Gifts	5,500	6,600
Donations received at Patient Admission	65,591	42,374
Major Gifts	458,000	459,694
Memorial Gifts and Bequests	41,342	146,156
Special Appeal	272,654	260,536
Other	349,685	429,340
	$ 1,228,132	$ 1,718,725

K. CONTRIBUTED NONFINANCIAL ASSETS:

To provide additional support for its charitable activities, the Organization solicits and receives donations of supplies, equipment and considerable volunteer support. The Organization recognized contributed nonfinancial assets within revenue. Contributed nonfinancial assets did not have donor-imposed restrictions. All contributed nonfinancial assets were valued using estimated fair values provided by the donors. During the year ended December 31, 2024, the Organization received a donation of land, valued at $26,220,000. During the years ended December 31, 2025 and 2024, the Organization received donations of medicines, animal feed and other supplies totaling $11,766 and $35,269, respectively. During the year ended December 31, 2025, skilled volunteer labor was comprised of $65,201 from a construction contractor for improvements to a building, and $240,854 from services provided by the Organization's veterinarian and student interns. During the year ended December 31, 2024, skilled volunteer labor was comprised of $252,256 in services provided by the Organization's veterinarian and student interns.

L. CONCENTRATIONS:

For the year ended December 31, 2025, there were no major concentrations.

For the year ended December 31, 2024, approximately 84% of revenues were from one donation comprised of an in-kind donation of land valued at $26,220,000.

M. EMPLOYEE BENEFIT PLAN PROGRAM:

The Organization sponsors the "New England Wildlife Center Retirement Plan" to benefit all full-time employees satisfying certain age and service requirements. The plan permits discretionary contributions on behalf of the Organization, in addition to employee salary deferrals. Administrative costs of the plan are borne by the Organization. For the years ended December 31, 2025 and 2024, the Board of Directors did not authorize any contributions.

N. SUBSEQUENT EVENTS:

Management has evaluated events occurring after the statement of financial position date through September 28, 2026, the date on which the financial statements were available to be issued. No material events have been identified which would require disclosure.