
EZRA INTERNATIONAL
(A Washington Non-Profit Corporation)
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(With summarized comparative totals as of and for the year ended December 31, 2024)

**EZRA INTERNATIONAL
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DECEMBER 31, 2025**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Ezra International

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Ezra International (the "Agency") (a nonprofit organization), which comprise the statement of financial position, as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts, and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency'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 Agency'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.

Report on Summarized Comparative Information

We have previously audited the Agency's 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 07, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Aiken & Sanders

**Aiken & Sanders, Inc., PS
Certified Public Accountants
& Management Consultants**

March 24, 2026

FINANCIAL STATEMENTS

EZRA INTERNATIONAL
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025
(With summarized comparative totals as of December 31, 2024)

	2025	2024
ASSETS		
Current assets		
Cash and cash equivalents	\$ 1,268,794	\$ 1,390,256
Investment	1,928,255	1,487,002
Certificates of deposit	-	1,039,720
Foreign currency holdings	3,216	3,216
Undeposited funds	39,683	14,328
Other receivable	9,896	9,164
Security deposit	2,500	2,500
Prepaid	4,729	4,599
Total current assets	3,257,073	3,950,785
Noncurrent assets		
Furniture and equipment, net	7,752	10,361
Total noncurrent assets	7,752	10,361
Total assets	3,264,825	3,961,146
LIABILITIES AND NET ASSETS		
LIABILITIES		
Current liabilities		
Accounts payable	780	1,082
Credit cards payable	16,026	10,428
Total current liabilities	16,806	11,510
Total liabilities	16,806	11,510
NET ASSETS		
Without donor restrictions	3,070,595	3,727,109
With donor restrictions	177,424	222,527
Total net assets	3,248,019	3,949,636
Total liabilities and net assets	\$ 3,264,825	\$ 3,961,146

The accompanying notes are an integral part of these financial statements

EZRA INTERNATIONAL
STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025
(With summarized comparative totals for the year ended December 31, 2024)

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total 2025</u>	<u>Total 2024</u>
Support and Revenue				
Contributions	\$ 1,482,362	\$ 71,246	\$ 1,553,608	\$ 3,555,319
Miscellaneous income	5,889	-	5,889	980
Interest income	101,547	-	101,547	72,212
Gain (loss) on disposal of asset	(326)	-	(326)	-
Investment income	20,111	-	20,111	5,764
Net assets released from restriction	<u>116,349</u>	<u>(116,349)</u>	<u>-</u>	<u>-</u>
Total support and revenue	<u>1,725,932</u>	<u>(45,103)</u>	<u>1,680,829</u>	<u>3,634,275</u>
Expenses				
Program services	2,172,746	-	2,172,746	2,014,048
Management and general	186,539	-	186,539	155,119
Fundraising	<u>23,161</u>	<u>-</u>	<u>23,161</u>	<u>28,870</u>
Total expenses	<u>2,382,446</u>	<u>-</u>	<u>2,382,446</u>	<u>2,198,037</u>
Change in net assets	(656,514)	(45,103)	(701,617)	1,436,238
Net assets, beginning of year	<u>3,727,109</u>	<u>222,527</u>	<u>3,949,636</u>	<u>2,513,398</u>
Net assets, end of year	<u>\$ 3,070,595</u>	<u>\$ 177,424</u>	<u>\$ 3,248,019</u>	<u>\$ 3,949,636</u>

The accompanying notes are an integral part of these financial statements

EZRA INTERNATIONAL
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025
(With summarized comparative totals for the year ended December 31, 2024)

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total 2025</u>	<u>Total 2024</u>
Salaries	\$ 175,200	\$ 82,174	\$ 12,600	\$ 269,974	\$ 252,426
Payroll taxes	13,403	5,956	964	20,323	19,296
Insurance (other than health)	2,561	1,216	-	3,777	4,128
Office supplies	3,468	3,457	-	6,925	10,509
Postage	145	3,402	-	3,547	5,206
Printing and copying	-	2,744	-	2,744	13,116
Professional fees	96,166	49,516	-	145,682	110,968
Travel	23,018	-	-	23,018	16,702
Rent expenses	17,479	-	7,491	24,970	16,793
Utilities	15	3,501	-	3,516	6,046
Conferences	5,659	63	-	5,722	2,165
Donor and email database	-	12,442	960	13,402	13,350
Website	-	5,324	-	5,324	4,379
Repairs and maintenance	2,021	-	-	2,021	354
Licenses and permits	-	-	-	-	95
Dues and subscriptions	7,159	5,035	1,000	13,194	3,211
Depreciation	-	5,377	-	5,377	4,453
Bank service charges	5,142	6,332	-	11,474	17,165
Advertising	4	-	146	150	-
Direct mission support	<u>1,821,306</u>	<u>-</u>	<u>-</u>	<u>1,821,306</u>	<u>1,697,675</u>
Total expenses 2025	<u>\$ 2,172,746</u>	<u>\$ 186,539</u>	<u>\$ 23,161</u>	<u>\$ 2,382,446</u>	
Total expenses 2024	<u>\$ 2,014,048</u>	<u>\$ 155,119</u>	<u>\$ 28,870</u>		<u>\$ 2,198,037</u>

The accompanying notes are an integral part of these financial statements

EZRA INTERNATIONAL
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
(With summarized comparative totals for the year ended December 31, 2024)

	2025	2024
Cash flows from operating activities		
Change in net assets	\$ (701,617)	\$ 1,436,238
Adjustments to reconcile change in net assets to net cash provided by/(used in) operating activities:		
Depreciation	5,377	4,453
Loss (gain) on disposal of asset	326	-
Unrealized (gain)/loss	(20,111)	(5,764)
Changes in operating assets and liabilities		
Prepaid	(130)	(3,470)
Undeposited funds	(25,355)	6,527
Other receivable	(732)	(9,164)
Security deposit	-	(2,500)
Accounts payable	(302)	(4,280)
Credit cards payable	<u>5,598</u>	<u>8,584</u>
Net cash provided by/(used in) operating activities	<u>(736,946)</u>	<u>1,430,624</u>
Cash flows from investing activities		
Purchase of certificates of deposit	-	(958,740)
Sale of certificates of deposit	1,039,720	-
Purchase of investments	(421,142)	(1,481,238)
Purchase of capital assets	<u>(3,094)</u>	<u>(4,598)</u>
Net cash provided by/(used in) investing activities	<u>615,484</u>	<u>(2,444,576)</u>
Net change in cash and cash equivalents	(121,462)	(1,013,952)
Cash and cash equivalents, beginning of year	<u>1,390,256</u>	<u>2,404,208</u>
Cash and cash equivalents, end of year	<u><u>\$ 1,268,794</u></u>	<u><u>\$ 1,390,256</u></u>

The accompanying notes are an integral part of these financial statements

EZRA INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Mission and Programs

The mission of Ezra International (the "Agency") is to build a network of worldwide connections to fulfill a call to do the work of the Lord. The Agency is dedicated to supporting the return of Jewish people to the State of Israel (Aliyah). Its five-fold mission strives to 1) return Jews to Israel, 2) provide humanitarian aid, 3) care for the elderly, 4) rescue children, and 5) educate Christians about Aliyah. The Agency is incorporated in the State of Washington but operates within Brevard County, State of Florida, to better serve its mission. The major programs of the Agency include:

Aliyah – Provides support in helping Jews return to Israel by performing and documenting ancestry research to obtain Israeli visas, arrange the transportation to the Israeli Consulate for visa interviews, help with the paperwork for an international passport, provide food and basic supplies during the months before the departure for Israel, and organize support once the move to Israel has been made.

Children's Program – Provides therapy, support, and temporary living quarters for abused children.

B. Presentation Method for Financial Statements

The Agency maintains its financial records on the accrual basis of accounting. Revenue is recognized when earned, and expenditures are recognized when incurred. If an expenditure results in an asset having an estimated useful life which extends substantially beyond the year of acquisition, the expenditure is capitalized and depreciated or amortized over the estimated useful life of the asset.

C. Reclassification

Certain accounts in the prior year's financial statements have been reclassified to conform to the current year's presentation. The reclassifications did not affect previously reported changes in net assets.

D. Statement of Cash Flows

Cash and cash equivalents include cash on hand and cash on deposit in financial institutions.

E. Support from Contributions

The Agency receives a substantial amount of its support from three donors. Two donors made up 34% and 64% of total revenue for the years ended December 31, 2025, and 2024, respectively. If a significant reduction in the level of support from those donors occurred, it could have a significant effect on the Agency's programs and activities.

F. Promises to Give

Unconditional promises to give are recognized as revenue in the period received. Pledges are discounted, using a market rate, to present value for collections expected in future years. Accretion of the discount in subsequent years is recorded as contribution revenue. Conditional promises to give are recognized when conditions on which they depend are substantially met. Promises to give are recorded at their estimated net realizable value. The Agency did not have any promises to give on December 31, 2025, and 2024.

EZRA INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

G. Contributions

The Agency reports gifts of cash and other assets as restricted support if they are received with donor stipulations limiting the use of the donated assets. However, restricted gifts for which the donor restriction is met in the same period the gift is received are recorded as without donor restriction revenue.

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

The Agency reports gifts of long-lived assets, as well as gifts of other assets restricted to the acquisition or construction of long-lived assets, as without donor restriction support unless explicit donor stipulations specify how the donated assets must be used. Long-lived assets with donor restriction are considered to be released from restrictions as the asset is depreciated over its useful life. Absent explicit donor instructions about how long-lived assets must be maintained, the Agency reports the expiration of donor restrictions when the donated or acquired asset is placed in service.

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 Agency and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations. Include public support and revenues which are not restricted by the donor and currently available for the support of the Agency.

Net assets with donor restrictions - Net assets subject to donor imposed restrictions that may or will be met, whether by actions of the project and/or the passage of time. Generally, the donors of these assets permit the project to use all or part of the income or gains earned on related investments for general or specific purposes. Net assets are released from restrictions when the purpose or time restrictions have been satisfied.

H. Use of Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results may vary from the estimates that were used.

I. Recognizing Revenue from Grants and Contracts

The Financial Accounting Standards Board guidance requires an entity to recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. The Agency follows these principles.

EZRA INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

I. Recognizing Revenue from Grants and Contracts - Cont'd

The Agency, if it receives an advance of funds from grants or contracts, recognizes deferred revenue in the amount of the advance for its performance obligation to perform services in the future. As of December 31, 2025, and 2024, the Agency has no deferred revenue recorded.

J. Advertising

Advertising costs are expensed as they are incurred.

K. Furniture and Equipment

Furniture and equipment purchased by the Agency are recorded at cost. Furniture and equipment donated to the Agency are capitalized at their estimated fair value. The Agency's policy is to expense the acquisition cost of equipment in the year it is purchased if its cost is less than \$2,500. Depreciation is provided over the estimated useful lives of the assets using the straight-line method. The estimated useful lives range from three to five years for furniture, equipment, computers, and vehicles.

Maintenance and repairs are charged to expense as incurred; major renewals and improvements are capitalized. When items of furniture and equipment are sold or are otherwise disposed of, the appropriate cost and related accumulated depreciation amounts are removed from the accounts and any gain or loss is included in income.

L. Employee Benefits

Accumulated annual leave is not accrued for the years ended December 31, 2025, and 2024 because no liability is held at year's end for any employee.

M. Allocation of Indirect Costs

The financial statements report certain categories of expenses that are attributable to one or more programs or supporting functions of the Agency. These expenses include facilities, printing and office supplies, postage, and dues and subscriptions, and are allocated based on a ratio determined by management to be appropriate. Payroll and related costs are allocated based on time spent on each function.

N. Lease

The Agency recognizes and measures its leases in accordance with FASB ASC 842, Leases. The Agency is under contract with Melbourne Historical Building LLC for the year ended December 31, 2025, with a one-year term and automatic renewal every year. If the Agency were to be in a lease agreement, the Agency would determine if an arrangement is a lease, or contains a lease, at the inception of a contract and when the terms of an existing contract are changed. The Agency recognizes a lease liability and a right of use (ROU) asset at the commencement date of the lease. The lease liability is initially and subsequently recognized based on the present value of its future lease payments. The discount rate is the implicit rate if it is readily determinable, or otherwise, the Agency uses the U.S. Treasury Bill risk-free rate with a term equivalent to the lease term. The ROU asset is subsequently measured throughout the lease term at the amount of the remeasured lease liability (i.e., present value of the remaining lease payments). Lease cost for lease payments is recognized on a straight-line basis over the lease term.

EZRA INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

N. Lease - Cont'd

The Agency has elected, for all underlying classes of assets, not to recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement, and do not include an option to purchase the underlying asset that the Agency is reasonably certain to exercise. Only short-term leases exist and no ROU assets/liabilities were recorded.

NOTE 2 - CASH AND CASH EQUIVALENTS

All time and savings deposits (which include money market deposit accounts and checking accounts) maintained in an insured depository institution are insured up to \$250,000 per bank by the Federal Deposit Insurance Corporation (FDIC), depending upon the type of deposit and the location of the insured depository institution. As of December 31, 2025, and 2024, the Agency had uninsured balances of \$790,375 and \$1,090,532, respectively.

NOTE 3 - CONTRIBUTED SERVICES

Contributed services are recorded as in-kind contributions for donated services requiring specific expertise. Many individuals volunteer their time and perform a variety of tasks to assist the Agency. The value of this contributed time is not reflected in the financial statements because the donated time is not professional in nature or does not enhance the value of a non-financial asset. The Agency did not have any in-kind contributions during the year ended December 31, 2025, and 2024.

NOTE 4 - WITH DONOR RESTRICTIONS

There are \$177,424 and \$222,527 of designated donations unspent for their specified purpose as of December 31, 2025, and 2024, respectively. As of December 31, 2025, the amount with donor restrictions is made up of the following donations by restricted purpose:

	<u>Beginning Balance</u>	<u>Addition</u>	<u>Release</u>	<u>Ending Balance</u>
Children's program	\$ <u>222,527</u>	\$ <u>71,246</u>	\$ <u>(116,349)</u>	\$ <u>177,424</u>
Total	\$ <u>222,527</u>	\$ <u>71,246</u>	\$ <u>(116,349)</u>	\$ <u>177,424</u>

As of December 31, 2024, the amount with donor restrictions is made up of the following donations by restricted purpose:

	<u>Beginning Balance</u>	<u>Addition</u>	<u>Release</u>	<u>Ending Balance</u>
Children's program	\$ <u>217,669</u>	\$ <u>106,843</u>	\$ <u>(101,985)</u>	\$ <u>222,527</u>
Total	\$ <u>217,669</u>	\$ <u>106,843</u>	\$ <u>(101,985)</u>	\$ <u>222,527</u>

EZRA INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 5 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

As of December 31, 2025, and 2024, the Agency has \$3,062,524 and \$3,711,995, respectively, of financial assets available within one year of the statement of financial position date to meet cash needs. As more fully described in Note 1, presentation method for financial statements, the Agency accounts for that activity with donor restrictions. Prepaid expenses will be spent with the passage of time, expensed within one year.

	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 1,268,794	\$ 1,390,256
Investment	1,928,255	1,487,002
Certificates of deposit	-	1,039,720
Undeposited funds	39,683	14,328
Foreign currency holdings	3,216	3,216
Donor restricted	<u>(177,424)</u>	<u>(222,527)</u>
Total	<u>\$ 3,062,524</u>	<u>\$ 3,711,995</u>

NOTE 6 - DIRECT MISSION SUPPORT

The Agency conducts a substantial portion of its ministry in foreign countries. It incurs significant expenditures, including operating, feeding, child assistance, eldercare, travel, and relocation expenses. The following schedule shows amounts expended by region:

	<u>2025</u>	<u>2024</u>
Russia and Former Soviet State	\$ 1,054,188	\$ 1,050,897
South America	492,334	434,891
Europe	274,407	203,087
United States	<u>377</u>	<u>8,800</u>
Total	<u>\$ 1,821,306</u>	<u>\$ 1,697,675</u>

EZRA INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 7 - FURNITURE AND EQUIPMENT

As of December 31, 2025, and 2024, furniture and equipment included the following:

	<u>2025</u>	<u>2024</u>
Furniture	\$ 683	\$ 683
Computer equipment	17,745	19,959
Vehicles	25,624	25,624
Less: accumulated depreciation	<u>(36,300)</u>	<u>(35,905)</u>
Furniture and equipment, net	<u>\$ 7,752</u>	<u>\$ 10,361</u>

Depreciation expense was \$5,377 and \$4,453 for the fiscal years ending December 31, 2025, and 2024, respectively.

NOTE 8 - CERTIFICATES OF DEPOSIT

As of December 31, 2025, and 2024, the Agency held the following Certificates of Deposit:

	<u>2025</u>	<u>2024</u>
CD Wells Fargo (maturing on March 18, 2025)	\$ -	\$ 84,804
CD Wells Fargo (maturing on March 22, 2025)	-	104,164
CD Truist bank	<u>-</u>	<u>850,752</u>
Total	<u>\$ -</u>	<u>\$ 1,039,720</u>

There were no certificates of deposit outstanding as of December 31, 2025. For the year ended December 31, 2024, the Agency's Certificates of Deposit held with Wells Fargo carried an interest rate of approximately 4.16% per annum. The fair value of these CDs is determined based on observable inputs other than quoted prices, classifying them as Level 2 within the fair value hierarchy as defined by the Financial Accounting Standards Board (FASB) under ASC Topic 820.

NOTE 9 - INVESTMENTS AND FAIR VALUE MEASUREMENT

Investments are recorded at fair market value. The fair market values are obtained through the investment broker utilized by the Agency and are based on the open-market closing price of the U.S. market on December 31, 2025. Investments in these brokerage accounts, other than amounts held in money-market accounts and certificates of deposit, are generally composed of high-grade corporate stocks and bonds, U.S. Treasury notes and bonds, mutual funds, and mortgage pools.

Fair Value Measurements establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 Measurements) and the lowest priority to unobservable inputs (Level 3 Measurements).

EZRA INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 9 - INVESTMENTS AND FAIR VALUE MEASUREMENT - CONT'D

The three levels of the fair value hierarchy under ASC 958 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Agency has the ability to access.

Level 2: Inputs to valuation methodology include: Quoted prices for similar assets or liabilities in active markets. Quoted prices for identical or similar assets or liabilities in inactive markets. Inputs other than quoted prices that are observable for the asset or liability. Inputs that are principally from or corroborated by observable market data by correlation or other means.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Agency believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments consist of certificates of deposit having a maturity date of more than three months, Bank Deposits, and U.S. Treasury/ Agency Securities. The certificate of deposits are recorded at cost. The remaining investments are recorded at fair value using prices quoted in active markets for identical assets (defined as Level "1" under current accounting standards).

The following table sets forth by level, within the fair value hierarchy, the Agency held the following investments as of December 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>2025</u>
Bank deposits	\$ 686,679	\$ -	\$ -	\$ 686,679
U.S. treasury/ agency securities	<u>1,241,576</u>	<u>-</u>	<u>-</u>	<u>1,241,576</u>
Total	<u>\$ 1,928,255</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,928,255</u>

The following table sets forth by level, within the fair value hierarchy, the Agency held the following investments as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>2024</u>
Bank deposits	\$ 519,380	\$ -	\$ -	\$ 519,380
U.S. treasury/ agency securities	<u>967,622</u>	<u>-</u>	<u>-</u>	<u>967,622</u>
Total	<u>\$ 1,487,002</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,487,002</u>

EZRA INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 9 - INVESTMENTS AND FAIR VALUE MEASUREMENT - CONT'D

Investment income reported in the statement of activities for the year ended December 31, 2025, and 2024:

	<u>2025</u>	<u>2024</u>
Dividend and interest income	\$ 81,471	\$ 37,191
Net realized and unrealized gains	20,111	5,764
Fees and expenses	<u>(11,081)</u>	<u>(5,201)</u>
Total	<u>\$ 90,501</u>	<u>\$ 37,754</u>

NOTE 10 - RELATED PARTY TRANSACTIONS

The Agency employs two individuals who also serve on the Board as members of the board. They are not compensated for their time spent as board members. The Agency paid \$87,940 and \$85,530 during the years ended December 31, 2025, and 2024, respectively, in consulting fees to Patricia Frame, a board member. She oversees operations for the Agency as well as manages the area of the former Soviet Union. This conflict of interest has been noted, and Ms. Frame abstains from all conversations and votes that involve decisions about her consulting contract with the Agency. The Agency paid \$67,150 during the year ended December 31, 2023, in consulting fees to Gary Cristofaro, a board member, under his business name My People Israel. During 2024, Gary shifted to an employee of The Agency and earned \$72,100. He educates, publishes and distributes teachings about Ezra's role in the process of Aliyah, as well as trains others on how to educate about Aliyah. This conflict of interest has been noted, and Mr. Cristofaro abstains from all conversations and votes that involve decisions about his consulting contract with the Agency. The board follows a conflict-of-interest policy and related party transactions are approved by disinterested board members.

NOTE 11 - INCOME TAX & UNCERTAIN TAX POSITIONS

The Agency is a not-for-profit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and is not classified as a private foundation. The Agency files income tax returns in the U.S. federal jurisdiction. The Agency is no longer subject to U.S. federal income tax examinations by tax authorities for years before 2022. Currently, there is no examination or pending examination with the Internal Revenue Service (IRS). As of December 31, 2025, there are no tax positions for which the deductibility is certain but for which there is uncertainty regarding the timing of such deductibility.

NOTE 12 - EVALUATION OF SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 24, 2026, the date the financial statements were available for issuance, and has determined that no adjustments are necessary to the amounts reported in the accompanying financial statements, nor have any subsequent events occurred, the nature of which would require disclosure.