Global Links

Financial Statements
and Supplementary Information

Years Ended December 31, 2025 and 2024
with Independent Auditor's Report

MaherDuessel

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GLOBAL LINKS

YEARS ENDED DECEMBER 31, 2025 AND 2024

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Independent Auditor's Report

Board of Directors
Global Links

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Global Links (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 financial statements referred to above present fairly, in all material respects, the financial position of the Organization 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. 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 Organization 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 Organization'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 Organization'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 Organization's ability to continue as a going concern for a reasonable period.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

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

Maher Duessel

Pittsburgh, Pennsylvania
June 30, 2026

GLOBAL LINKS

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2025 AND 2024

	2025	2024
Assets		
Current assets:		
Cash and cash equivalents	$ 609,904	$ 332,800
Investments	1,017,213	980,655
Contributions and grants receivable	124,510	112,776
Inventory	2,265,498	2,454,592
Prepaid expenses	30,958	17,979
Total current assets	4,048,083	3,898,802
Property and equipment:		
Building and improvements	2,583,984	2,583,984
Furniture, fixtures, and equipment	396,063	396,063
	2,980,047	2,980,047
Less: accumulated depreciation	(1,110,615)	(1,031,429)
Property and equipment, net	1,869,432	1,948,618
Total Assets	$ 5,917,515	$ 5,847,420
Liabilities and Net Assets		
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses	$ 81,082	$ 49,602
Refundable advance	-	100,608
Current portion of long-term debt	34,396	33,268
Total current liabilities	115,478	183,478
Noncurrent liabilities:		
Long-term debt, net of unamortized loan costs	641,445	675,447
Total Liabilities	756,923	858,925
Net Assets:		
Without donor restrictions	4,523,121	4,763,298
With donor restrictions	637,471	225,197
Total Net Assets	5,160,592	4,988,495
Total Liabilities and Net Assets	$ 5,917,515	$ 5,847,420

See accompanying notes to financial statements.

GLOBAL LINKS

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue:			
Contributed nonfinancial assets	$ 4,361,065	$ -	$ 4,361,065
Contributions and grants	1,284,975	813,500	2,098,475
Non-United States government grants	287,205	-	287,205
Special events, net of expenses of $1,800	8,232	-	8,232
Net assets released from restrictions	401,226	(401,226)	-
Total support	6,342,703	412,274	6,754,977
Procurement	66,610	-	66,610
Miscellaneous sales and other income	181,317	-	181,317
Interest and dividends	33,312	-	33,312
Realized and unrealized gain (loss) on investments, net	79,774	-	79,774
Total support and revenue	6,703,716	412,274	7,115,990
Expenses:			
Program services	6,158,223	-	6,158,223
Management and general	497,289	-	497,289
Fundraising	288,381	-	288,381
Total expenses	6,943,893	-	6,943,893
Change in Net Assets	(240,177)	412,274	172,097
Net Assets:			
Beginning of year	4,763,298	225,197	4,988,495
End of year	$ 4,523,121	$ 637,471	$ 5,160,592

See accompanying notes to financial statements.

GLOBAL LINKS

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue:			
Contributed nonfinancial assets	$ 2,694,305	$ -	$ 2,694,305
Contributions and grants	855,478	454,778	1,310,256
Non-United States government grants	281,456	-	281,456
Special events, net of expenses of $25	5,228	-	5,228
Net assets released from restrictions	704,528	(704,528)	-
Total support	4,540,995	(249,750)	4,291,245
Procurement	-	-	-
Miscellaneous sales and other income	183,748	-	183,748
Interest and dividends	35,912	-	35,912
Realized and unrealized gain (loss) on investments, net	31,781	-	31,781
Total support and revenue	4,792,436	(249,750)	4,542,686
Expenses:			
Program services	5,269,978	-	5,269,978
Management and general	397,437	-	397,437
Fundraising	283,507	-	283,507
Total expenses	5,950,922	-	5,950,922
Change in Net Assets	(1,158,486)	(249,750)	(1,408,236)
Net Assets:			
Beginning of year	5,921,784	474,947	6,396,731
End of year	$ 4,763,298	$ 225,197	$ 4,988,495

See accompanying notes to financial statements.

GLOBAL LINKS

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising	Total
Materials, supplies, and equipment shipped	$ 4,759,870	$ -	$ -	$ 4,759,870
Salaries	772,685	286,269	204,730	1,263,684
Payroll taxes and benefits	133,903	60,310	33,265	227,478
Transportation and delivery	164,194	-	-	164,194
Grants to other organizations	-	-	-	-
Consulting and professional fees	102,812	35,952	16,427	155,191
Building and warehouse expenses	42,507	27,262	1,787	71,556
Insurance	31,986	11,810	5,413	49,209
Office supplies and expenses	47,148	19,739	2,677	69,564
Travel, conferences, and training	10,647	9,084	201	19,932
Printing, dues, and publications	-	14,389	1,487	15,876
Outreach activities	21,143	1,432	10,885	33,460
Postage	4,274	2,803	300	7,377
Depreciation and amortization	50,956	19,607	8,623	79,186
Interest expense	15,262	5,635	2,583	23,480
Miscellaneous	836	2,997	3	3,836
Total expenses	$ 6,158,223	$ 497,289	$ 288,381	$ 6,943,893

See accompanying notes to financial statements.

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STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2024

	Program Services	Management and General	Fundraising	Total
Materials, supplies, and equipment shipped	$ 3,796,916	$ -	$ -	$ 3,796,916
Salaries	716,794	221,367	209,589	1,147,750
Payroll taxes and benefits	127,584	43,177	32,166	202,927
Transportation and delivery	159,231	-	-	159,231
Grants to other organizations	90,000	-	-	90,000
Consulting and professional fees	135,977	36,900	17,647	190,524
Building and warehouse expenses	51,274	19,647	2,862	73,783
Insurance	27,661	10,213	4,681	42,555
Office supplies and expenses	40,998	13,252	2,541	56,791
Travel, conferences, and training	42,261	2,995	67	45,323
Printing, dues, and publications	-	14,926	1,230	16,156
Outreach activities	2,152	5	-	2,157
Postage	5,706	2,176	452	8,334
Depreciation and amortization	56,505	21,656	9,562	87,723
Interest expense	16,015	5,914	2,710	24,639
Miscellaneous	904	5,209	-	6,113
Total expenses	$ 5,269,978	$ 397,437	$ 283,507	$ 5,950,922

See accompanying notes to financial statements.

GLOBAL LINKS

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Cash Flows From Operating Activities:		
Change in net assets	$ 172,097	$ (1,408,236)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	79,186	87,723
Realized and unrealized (gain) loss on investments, net	(79,774)	(31,781)
Change in:		
Contributions and grants receivable	(11,734)	(71,920)
Inventory	189,094	929,128
Prepaid expenses	(12,979)	(1,546)
Accounts payable and accrued expenses	31,480	(31,156)
Refundable advance	(100,608)	(60,484)
Net cash provided by (used in) operating activities	266,762	(588,272)
Cash Flows From Investing Activities:		
Purchase of fixed assets	-	(5,750)
Proceeds from sale of investments	100,000	400,000
Purchase of investments	(56,784)	(70,961)
Net cash provided by (used in) investing activities	43,216	323,289
Cash Flows From Financing Activities:		
Repayment of long-term debt	(32,874)	(31,716)
Net cash provided by (used in) financing activities	(32,874)	(31,716)
Net Increase (Decrease) in Cash and Cash Equivalents	277,104	(296,699)
Cash and Cash Equivalents:		
Beginning of year	332,800	629,499
End of year	$ 609,904	$ 332,800
Supplementary Disclosures of Cash Flow Information:		
Cash paid during the year for interest	$ 23,480	$ 24,639

See accompanying notes to financial statements.

1. Organization

Global Links (Organization) is a Pittsburgh-based non-profit dedicated to improving health in communities with need. Since 1989, Global Links has been collaborating with partners to improve health for vulnerable populations by sharing surplus rescued from the U.S. healthcare system to support health programs globally and locally. The Organization works with public health authorities to strengthen health systems for measurable impact in the countries with the most need in the Western Hemisphere through the International Medical Aid Program. The Organization serves its local community through three programs designed to work together to improve life in Western Pennsylvania: Medical Surplus Recovery Program, Community Engagement/Volunteer Service Program, and the Domestic Medical Aid Program.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting. Accordingly, revenues and support are recorded when earned and expenses are recognized when the liabilities are incurred.

Net Asset Classes

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

Without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and its Board of Directors.

With Donor Restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Use of 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 the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist of highly liquid investments purchased with an original maturity of three months or less and cash held in checking, savings, and money market accounts.

The Organization maintains cash and cash equivalents at financial institutions, which may at times exceed federally insured amounts. The amount in excess of the FDIC limit totaled $57,337 and $0 at December 31, 2025 and 2024, respectively.

Investments

Investments are reported at fair value. Those investments received as gifts or donations are recorded at their fair value on the date received.

Dividends, interest, and other investment income or losses, including realized gains and losses and unrealized appreciation and depreciation, are reported in the period earned as increases or decreases in net assets without donor restrictions unless the use of the assets received is limited by donor-imposed restrictions or by law. Donor-restricted investment income would be reported as an increase in net assets with donor restrictions.

Cash and cash equivalents, reported with investments on the statements of financial position, are available to be invested, with the assistance of external advisors, in equity or longer-term debt instruments. Since there is no intent to liquidate the cash and cash equivalents for short-term operating needs, they are presented as investments.

The Organization has investments in exchange traded funds. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of financial position.

Contributions and Grants Receivable

Contributions and grants receivable are unconditional promises to give. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. All contributions and grants receivable are expected to be collected within one year.

Contributions and grants receivable are written off when deemed uncollectible. Management has determined that no allowance was considered necessary at December 31, 2025 and 2024.

The Organization was awarded a conditional contribution totaling $250,000, to be paid in installments beginning in March 2025. The Organization received $125,000 in 2025; the remaining $125,000 is contingent upon the Organization meeting specified project milestones under the grant agreement.

Inventory

Inventory primarily consists of undistributed contributed nonfinancial assets at-year-end. The Organization receives a substantial amount of contributed goods from various regional donors, primarily consisting of medical supplies and equipment. Upon receipt of the materials, a value is assigned (as described in Note 7) and recorded in an inventory management software program.

From time to time, the Organization will purchase materials as needed and those items are recorded at cost. The ending inventory consists of approximately $80,000 and $85,000 of purchased materials at December 31, 2025 and 2024, respectively.

Prepaid Expenses

Prepaid expenses consist primarily of prepaid insurance.

Property and Equipment

Building and improvements, furniture, fixtures, and equipment are stated at cost (or estimated fair value for donated items). Depreciation is computed on the straight-line method over an estimated useful life of forty years for buildings and four to seven years for furniture, fixtures, and equipment. When equipment is sold or otherwise disposed of, the asset and related accumulated depreciation accounts are relieved, and any resulting gain or loss is reflected in the statements of activities.

Refundable Advance

Refundable advance consists of conditional contributions received in advance of the condition being met.

Liquidity and Availability

The Organization manages its liquid resources by focusing on both fundraising efforts to ensure the entity has adequate contributions and grants to cover the programs that are being conducted. The Organization prepares very detailed budgets and has been very active in monitoring costs and cash flows to ensure the entity has adequate liquidity to meet its obligations.

As discussed in Note 4, the Organization maintains a back-up line of credit to assist in meeting working capital needs when there is a mismatch between available cash and current cash obligations.

The following reflects the Organization's financial assets (cash and cash equivalents, investments, and contributions and grants receivable,) as of December 31, 2025 and 2024 expected to be available within one year to meet the cash needs for general ongoing operational expenditures:

	2025	2024
Financial assets, at year-end	$ 1,751,627	$ 1,426,231
Less: those unavailable for general expenditures within one year, due to:		
Contractual or donor-imposed restrictions:		
Restricted by donor with time or purpose restrictions	(637,471)	(225,197)
Financial assets available to meet cash needs for general expenditures within one year	$ 1,114,156	$ 1,201,034

Fair Value Measurement

The Organization measures its investments at fair value on a recurring basis in accordance with accounting principles generally accepted in the United States of America. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The framework that the authoritative guidance establishes for measuring fair value includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs used in determining valuations into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement.

The levels of fair value hierarchy are as follows:

- Level 1 - Fair value is based on unadjusted quoted prices in active markets for identical assets or liabilities. These generally provide the most reliable evidence and are used to measure fair value whenever available.
- Level 2 - Fair value is based on significant inputs, other than Level 1 inputs, that are observable either directly or indirectly for substantially the same term of the asset or liability through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets, quoted market prices in markets that are not active for identical or similar assets, and other observable inputs.
- Level 3 - Fair value is based on significant unobservable inputs. Examples of valuation methodologies that would result in Level 3 classification include option pricing models, discounted cash flows, and other similar techniques.

Revenue and Revenue Recognition

Contributions received are recorded as without donor restrictions or with donor restrictions, depending on the existence and nature of any 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 statements of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are fully met in the same reporting period are reported as support without donor restrictions. Contributions whose restrictions are only partially met in that period are reported as net assets with donor restrictions and released as the restrictions are satisfied. 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.

A portion of the Organization's revenue is derived from cost-reimbursable Non-United States government grants, which are conditioned upon certain performance requirements. Amounts received are recognized as revenue when conditions have been substantially met. Amounts received prior to meeting certain performance requirements are reported as refundable advances in the statements of financial position.

Allocation of Functional Expenses

The Organization charges expenses that are directly identifiable to program, management and general, and fundraising. Expenses related to more than one function are allocated to programs and supporting services on the basis of estimates made by management. Management and general expenses include those expenses that are not directly identifiable with any other functional classification but provide overall support and direction for the Organization.

Shipping and Handling Costs

The Organization records the costs of shipping and handling in program services.

Contributed Nonfinancial Assets

Contributed nonfinancial assets include materials, supplies, and equipment donated for distribution to and use in resource-poor communities. Generally, the Organization does not monetize donated goods, unless items are determined to not be usable for the Organization’s programs. The dollar value of such donations and the related “materials, supplies and equipment donated” expense can fluctuate significantly from year to year. The Organization reports contributed nonfinancial assets as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. See further discussion of contributed nonfinancial assets in Note 7.

The Organization recognizes donated services in accordance with accounting principles generally accepted in the United States of America if the services create or enhance non-financial assets, require specialized skills, and are performed by individuals with those skills, or if the services would otherwise be purchased by the Organization. In addition, a variety of unpaid volunteers provide services in support of the Organization. No amounts have been recognized in the accompanying statements of activities for such volunteer efforts because the criteria for recognition of such efforts have not been met.

Income Taxes

The Organization is tax exempt under Section 501(c)(3) of the United States Internal Revenue Code and, therefore, is not subject to income tax under present laws. Accordingly, no provisions for income taxes have been included. In addition, the Organization annually files a Form 990 as applicable. Management asserts that they have no uncertain tax positions.

Subsequent Events

Subsequent events have been evaluated through the Independent Auditor's Report date, which is the date the financial statements were available to be issued.

3. Investments and Fair Value Measurements

Fair values of assets measured on a recurring basis at December 31, 2025 are as follows:

	Fair Value as of December 31, 2025			
	Total	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 12,315	$ 12,315	$ -	$ -
Exchange traded funds	1,002,899	1,002,899	-	-
Mutual funds	1,999	1,999	-	-
Total	$ 1,017,213	$ 1,017,213	$ -	$ -

Fair values of assets measured on a recurring basis at December 31, 2024 are as follows:

	Fair Value as of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 10,063	$ 10,063	$ -	$ -
Exchange traded funds	941,554	941,554	-	-
Mutual funds	29,038	29,038	-	-
Total	$ 980,655	$ 980,655	$ -	$ -

4. Line of Credit

The Organization maintains a line of credit with a regional bank that has a borrowing limit of $100,000, with interest payable monthly on any outstanding balance. The annual rate of interest is based on the bank's prime rate plus 1.00 percentage point. This agreement is secured by all deposits the Organization maintains at the bank. The outstanding balance on this line of credit was $0 at December 31, 2025 and 2024.

5. Long-Term Debt

In 2012, the Organization secured a mortgage note in the amount of $1,800,000 payable to a local bank.

In an effort to reduce occupancy costs, the Organization refinanced its mortgage and secured a note in the amount of $817,276 on April 23, 2021. The note requires 119 consecutive monthly principal and interest payments of $4,696, as well as one final principal and interest payment of $482,112 at maturity. Interest for the first 60 months is payable at a rate of 3.338% and the interest rate for the remaining 59 months will be a variable rate based on the bank’s index. Interest was paid at a rate of 3.338% as of December 31, 2025 and 2024. The note is secured by real estate and investments held by the Organization.

As of December 31, 2025 and 2024, the note balance was $675,841 and $708,715, respectively.

The aggregate payments required for annual periods subsequent to December 31, 2025 are as follows:

Year Ending December 31,		
2026	$	34,396
2027		35,561
2028		36,767
2029		38,013
2030		39,302
2031		491,802
	$	675,841

Total interest expense on the note was $23,480 and $24,639 for the years ended December 31, 2025 and 2024, respectively.

6. Net Assets

Net assets with donor restrictions are available for the following purposes as of December 31, 2025 and 2024:

		2025		2024
Staff development	$	39,176	$	-
Local programming		257,000		-
Domestic aid programs		252,795		114,197
Volunteer program		75,000		100,000
Other program support		13,500		11,000
Total	$	637,471	$	225,197

Net assets released from donor restrictions for the program purposes during the years ended December 31, 2025 and 2024 were $401,226 and $704,528, respectively.

7. Contributed Nonfinancial Assets

For the years ended December 31, 2025 and 2024, contributed nonfinancial assets recognized within the statements of activities included:

	2025	2024
Materials, supplies, and equipment	$ 4,361,065	$ 2,694,305

Due to the Organization's nature of operations, all contributed materials, supplies, and equipment are distributed to communities in need. No contributed nonfinancial assets were held or used by the Organization for its own purpose during the years ended December 31, 2025 and 2024. There were no significant donated services recorded as contributed nonfinancial assets for the years ended December 31, 2025 and 2024.

Contributed medical instruments are valued based on the average list price of that item in surgical instrument vendor catalogs. For all instruments, the item is valued at 70% of the catalog price of that item in new condition.

Contributed medical supplies are valued by taking the average catalog or list price of the same item from multiple medical supply sources. A percentage discount is applied to this average, and discounts are reviewed annually. During the years ended December 31, 2025 and 2024, the value of supplies was discounted by 30%.

Contributed equipment is valued by taking the average price of multiple medical equipment vendors for the same item in used condition. If no used condition item pricing is available, then 70% of the average value of that item in new condition is used. A greater discount may be applied to the value of the equipment depending on the condition of the item when received.

Contributed furnishings are valued by taking the average price of multiple medical furnishings vendors for the same item in used condition. If no used condition item pricing is available, then 50% of the average value of that item in new condition is used. A greater discount may be applied to the value of the furnishings depending on the condition of the item when received.

SUPPLEMENTARY INFORMATION

GLOBAL LINKS

SCHEDULE OF ACTIVITIES BY ASSET CLASS

YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions				
	Cash and Other	Donated Materials and Supplies	Total	With Donor Restrictions	Total
Support and Revenue:					
Contributed nonfinancial assets	$ -	$ 4,361,065	$ 4,361,065	$ -	$ 4,361,065
Contributions and grants	1,284,975	-	1,284,975	813,500	2,098,475
Non-United States government grants	287,205	-	287,205	-	287,205
Special events, net of expenses of $1,800	8,232	-	8,232	-	8,232
Net assets released from restrictions	401,226	-	401,226	(401,226)	-
Total support	1,981,638	4,361,065	6,342,703	412,274	6,754,977
Procurement	66,610	-	66,610	-	66,610
Miscellaneous sales and other income	181,317	-	181,317	-	181,317
Interest and dividends	33,312	-	33,312	-	33,312
Realized and unrealized gain (loss) on investments, net	79,774	-	79,774	-	79,774
Total support and revenue	2,342,651	4,361,065	6,703,716	412,274	7,115,990
Expenses and Losses:					
Program services:					
Materials, supplies, and equipment shipped	214,294	4,545,576	4,759,870	-	4,759,870
Personnel and other operating expenses	906,588	-	906,588	-	906,588
Shipping costs	164,194	-	164,194	-	164,194
Building and warehouse expenses	42,507	-	42,507	-	42,507
Travel, conferences, and training	10,647	-	10,647	-	10,647
Other expenses	208,199	-	208,199	-	208,199
Depreciation and amortization	50,956	-	50,956	-	50,956
Interest expense	15,262	-	15,262	-	15,262
Total program services	1,612,647	4,545,576	6,158,223	-	6,158,223
Management and general	497,289	-	497,289	-	497,289
Fundraising	288,381	-	288,381	-	288,381
Total expenses and losses	2,398,317	4,545,576	6,943,893	-	6,943,893
Change in Net Assets	$ (55,666)	$ (184,511)	$ (240,177)	$ 412,274	$ 172,097