

***ELITE Financial & Consulting Services, LLC***

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**Audited Financial Statements of:**

***SALT OUTREACH, INC.***

**Year ended December 31, 2025**



# SALT OUTREACH, INC.

## Audited Financial Statements

Year ended December 31, 2025

### TABLE OF CONTENTS

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	Page
Independent Auditor's Report	1-1A
Statement of Financial Position	2-2A
Statement of Activities	3 - 4
Statement of Functional Expenses	5 - 6
Statement of Cash Flows	7
Notes to Financial Statements	8 - 15

# ***ELITE FINANCIAL & CONSULTING SERVICES, LLC***

## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors and Shareholders of  
**SALT OUTREACH, INC.**

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of SALT Outreach, Inc. (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.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



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***ELITE FINANCIAL & ACCOUNTING SERVICES, LLC***

**INDEPENDENT AUDITOR'S REPORT**

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

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

*Elite Financial & Consulting Services, LLC*

ELITE Financial & Consulting Services, LLC

Orlando, FL

March 27, 2026



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## SALT OUTREACH, INC.

### Statement of Financial Position

For the year ended December 31, 2025

	2024	2025
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 317,818	\$ 188,709
Short-Term Investments	377,180	-
Grant Receivables	233,816	473,127
Other Receivables	-	-
<b>Total CURRENT ASSETS</b>	<b>928,813</b>	<b>661,836</b>
<b>FIXED ASSETS</b>		
Trailers	538,897	1,090,803
Leasehold Improvements- YYA	167,055	179,157
Vehicles	160,535	315,155
Multi-Purpose Bus	216,000	216,000
Furniture & Equipment	110,202	161,222
Computers	26,803	33,236
Capitalized Software	8,386	8,386
Less: Accumulated Amortization	(4,475)	(47,340)
Less: Accumulated Depreciation	(255,689)	(400,423)
<b>Total NET FIXED ASSETS</b>	<b>967,713</b>	<b>1,556,194</b>
<b>OTHER ASSETS</b>		
Prepays & Other Assets	\$ -	\$ -
<b>TOTAL ASSETS</b>	<b>\$ 1,896,527</b>	<b>\$ 2,218,030</b>

See Accompanying Notes to Financial Statements

# SALT OUTREACH, INC.

## Statement of Financial Position

For the year ended December 31, 2025

	2024	2025
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable & accrued liabilities	189,527	108,159
<b>Total CURRENT LIABILITIES</b>	<b>189,527</b>	<b>108,159</b>
<b>LONG-TERM LIABILITIES</b>		
CNB Line of Credit payable	-	148,297
CNB Term Loan payable	-	288,101
Vehicle loan payable	28,586	-
Hybrid Trailer loan payable	66,753	-
Shower Trailer #3 loan payable	35,374	-
Economic Injury Disaster Loan (EIDL)	99,841	-
<b>Total LONG-TERM LIABILITIES</b>	<b>230,554</b>	<b>436,398</b>
<b>NET ASSETS</b>		
Net Assets Without Donor Restrictions	1,281,411	1,366,398
Net Assets With Donor Restrictions	195,035	307,076
<b>Total NET ASSETS</b>	<b>1,476,446</b>	<b>1,673,473</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,896,527</b>	<b>\$ 2,218,030</b>

# SALT OUTREACH, INC.

## Statement of Activities

For the year ended December 31, 2025

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	TOTAL NET ASSETS
<b>PUBLIC SUPPORT &amp; REVENUE</b>			
Contributions - Individuals	\$ 751,959		751,959
Contributions - Corporations	315,328		315,328
Government Grants	800,377	307,076	1,107,453
Foundation Grants	286,312		286,312
Accrued Grant Revenue	417,732	-	417,732
Fundraising Events		-	-
In-Kind Donations-Services	162,525	-	162,525
In-Kind Donations-Goods	631,763	-	631,763
In-Kind Donations-Assets	458,302		458,302
Other Income	68,645	-	68,645
<b>Total Public Support and Revenue before Transfers</b>	<b>\$ 3,892,943</b>	<b>\$ 307,076</b>	<b>\$ 4,200,019</b>
<b>Net Assets Released From Restrictions due to Satisfaction of Donor-imposed Requirements</b>	<b>\$ 195,035</b>	<b>\$ (195,035)</b>	<b>\$ -</b>
<b>Total Public Support and Revenue</b>	<b>\$ 4,087,978</b>	<b>\$ 112,041</b>	<b>\$ 4,200,019</b>
<b>EXPENSES:</b>			
Program	3,473,595	-	3,473,595
Management & General	418,360	-	418,360
Fundraising	111,036	-	111,036
<b>Total Expenses</b>	<b>\$ 4,002,991</b>	<b>\$ -</b>	<b>\$ 4,002,991</b>
<b>NET CHANGES IN NET ASSETS</b>	<b>84,987</b>	<b>112,041</b>	<b>197,027</b>
<b>NET ASSETS:</b>			
Net Assets, Beginning of Year	\$ 1,281,411	\$ 195,035	1,476,446
		\$ -	-
<b>Net Assets, End of Year</b>	<b>\$ 1,366,398</b>	<b>\$ 307,076</b>	<b>\$ 1,673,473</b>

See Accompanying Notes to Financial Statements

# SALT OUTREACH, INC.

## Statement of Activities

For the year ended December 31, 2024

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	TOTAL NET ASSETS
<b>PUBLIC SUPPORT &amp; REVENUE</b>			
Contributions - Individuals	\$ 595,900	64,905	660,805
Contributions - Corporations	387,243	33,370	420,614
Government Grants	658,864	-	658,864
Foundation Grants	346,574	50,000	396,574
Accrued Grant Revenue	230,383	-	230,383
Fundraising Events	-	-	-
In-Kind Donations-Services	617,105	-	617,105
In-Kind Donations-Goods	501,307	-	501,307
Other Income	117,160	-	117,160
<b>Total Public Support and Revenue before Transfers</b>	<b>\$ 3,454,537</b>	<b>\$ 148,275</b>	<b>\$ 3,602,812</b>
<b>Net Assets Released From Restrictions due to Satisfaction of Donor-imposed Requirements</b>	<b>\$ 275,046</b>	<b>\$ (275,046)</b>	<b>\$ -</b>
<b>Total Public Support and Revenue</b>	<b>\$ 3,729,582</b>	<b>\$ (126,770)</b>	<b>\$ 3,602,812</b>
<b>EXPENSES:</b>			
Program	2,713,597	-	2,713,597
Management & General	373,407	-	373,407
Fundraising	47,682	-	47,682
<b>Total Expenses</b>	<b>\$ 3,134,686</b>	<b>\$ -</b>	<b>\$ 3,134,686</b>
<b>NET CHANGES IN NET ASSETS</b>	<b>594,896</b>	<b>(126,770)</b>	<b>468,125</b>
<b>NET ASSETS:</b>			
Net Assets, Beginning of Year	\$ 689,380	\$ 321,805	1,011,186
Prior Period adjustment	\$ (2,865)	\$ -	(2,865)
<b>Net Assets, End of Year</b>	<b>\$ 1,281,411</b>	<b>\$ 195,035</b>	<b>\$ 1,476,446</b>

See Accompanying Notes to Financial Statements

## SALT OUTREACH, INC.

### Statement of Functional Expenses

For the year ended December 31, 2025

	Supporting Services			Total
	Program Services	Management and General	Fundraising	
Compensation - Wages & Salaries	1,445,461	220,626	64,082	\$ 1,730,169
Employer Payroll Taxes	108,491	16,558	4,818	\$ 129,867
Employee Benefits	145,270	22,171	6,451	\$ 173,893
Payroll Admin Fees	133,248	20,319	5,912	\$ 159,479
<b>Total Compensation and Related Expenses</b>	<b>\$ 1,832,470</b>	<b>\$ 279,674</b>	<b>\$ 81,263</b>	<b>\$ 2,193,408</b>
Advertising & Public Relations	-	7,242	7,261	14,503
Amortization expense	31,294	-	-	31,294
Auto Expense	90,001	-	-	90,001
Bad Debts Expenses	-	39,594	-	39,594
Bank Charges & Payment Process Fees	-	7,911	10,802	18,713
Case Management expenses	36,287	-	-	36,287
Computer/ Software	31,193	2,916	-	34,109
Depreciation	172,849	-	-	172,849
Employee Expense	9,546	30,405	530	40,481
Fundraising Expenses	-	-	11,180	11,180
<b>In-Kind: Donated Goods:</b>				
Clothing for Clients	291,178	-	-	291,178
Food for Clients	41,315	-	-	41,315
Laundry Supplies	158,720	-	-	158,720
Shower Outreach Supplies	33,000	-	-	33,000
Other Donated Goods	108,350	-	-	108,350
<b>In-Kind: Donated Services:</b>				
Legal & Professional	14,175	-	-	14,175
Janitorial expenses	-	-	-	-
Rent -Operational/Admin offices	54,600	-	-	54,600
Laundry Services	20,935	-	-	20,935
Other Donated Services	72,814	-	-	72,814
Insurance	-	7,302	-	7,302
Interest Expense	-	21,823	-	21,823
<b>Outreach Expenses:</b>				
Clothing for Clients	8,415	-	-	8,415
Direct Assistance for Clients	4,637	-	-	4,637
Food for Clients	6,281	-	-	6,281
Hotel for Clients	1,280	-	-	1,280
Outreach Supplies	24,809	-	-	24,809
Travel for Client & Reunifications	36,081	-	-	36,081
Legal & Professional Services	8,897	8,897	-	17,793
Loss on Sale/Disposal of Asset	1,350	-	-	1,350
Office Expense	48,055	7,926	-	55,981
Repairs & Maintenance	39,346	-	-	39,346
Rent expense	152,023	-	-	152,023
Security	37,482	-	-	37,482
Software Maint Expense	40,328	-	-	40,328
Supply Chain Expenses	3,600	-	-	3,600
Telephone	8,855	-	-	8,855
Trailer Supplies & Maintenance	20,720	-	-	20,720
Training/Educational Expense	6,472	-	-	6,472
Travel/Business Meals	-	4,670	-	4,670
Utilities	26,238	-	-	26,238
<b>Total Functional Expenses</b>	<b>\$ 3,473,595</b>	<b>\$ 418,360</b>	<b>\$ 111,036</b>	<b>\$ 4,002,991</b>

See Accompanying Notes to Financials

## SALT OUTREACH, INC.

### Statement of Functional Expenses

For the year ended December 31, 2024

	Supporting Services			Total
	Program Services	Management and General	Fundraising	
Compensation	940,990	166,726	16,826	\$ 1,124,542
Employer Payroll Taxes	77,542	12,801	1,292	\$ 91,635
Employee Benefits	94,136	25,763	2,600	\$ 122,499
Payroll Admin Fees	8,737	1,704	172	\$ 10,613
<b>Total Compensation and Related Expenses</b>	<b>\$ 1,121,404</b>	<b>\$ 206,994</b>	<b>\$ 20,890</b>	<b>\$ 1,349,289</b>
Advertising & Public Relations	6,653	-	10,209	16,862
Amortization expense	13,251	-	-	13,251
Auto Expense	60,284	-	-	60,284
Bad Debts Expenses	33,250	-	-	33,250
Bank Charges & Payment Process Fees	-	10,503	-	10,503
Computer/ Software	11,840	5,689	4,821	22,350
Depreciation	107,331	-	-	107,331
Employee Expense	-	10,456	-	10,456
Fundraising Expenses	-	-	8,398	8,398
<b>In-Kind: Donated Goods:</b>				
Shower Outreach Supplies	88,873	-	-	88,873
Clothing for Clients	189,728	-	-	189,728
Laundry Supplies	147,456	-	-	147,456
Other Donated Goods	75,250	-	-	75,250
<b>In-Kind: Donated Services:</b>				
Legal & Professional	-	80,125	-	80,125
Janitorial expenses	-	9,000	-	9,000
Rent -Operational/Admin offices	72,000	-	-	72,000
Laundry Services	86,000	-	-	86,000
Other Donated Services	369,980	-	-	369,980
Insurance	20,604	4,488	254	25,346
Interest Expense	-	18,667	-	18,667
<b>Outreach Expenses:</b>				
Clothing for Clients	6,224	-	-	6,224
Direct Assistance for Clients	40,253	-	-	40,253
Food for Clients	1,703	-	-	1,703
Hotel for Clients	3,745	-	-	3,745
Outreach Supplies	28,529	-	-	28,529
Travel for Client & Reunifications	9,120	-	-	9,120
Legal & Professional Services	-	17,882	-	17,882
Loss on Sale/Disposal of Asset	-	396	-	396
Office Expense	14,331	2,137	-	16,467
Repairs & Maintenance	11,248	-	-	11,248
Rent expense	37,782	774	-	38,556
Research & Development	32,221	4,833	-	37,055
Security	81,832	-	-	81,832
Telephone	3,810	-	-	3,810
Trailer Supplies & Maintenance	15,384	-	-	15,384
Training/Educational Expense	319	-	-	319
Travel	-	1,463	3,110	4,573
Utilities	23,192	-	-	23,192
<b>Total Functional Expenses</b>	<b>\$ 2,713,597</b>	<b>\$ 373,407</b>	<b>\$ 47,682</b>	<b>\$ 3,134,686</b>

See Accompanying Notes to Financials

## SALT OUTREACH, INC.

### Statement of Cash Flows

For the year ended December 31, 2025

	<b>2025</b>
<b>Cash flows from operating activities:</b>	
Net Changes in Net Assets	197,027
Adjustments to reconcile change in net assets to net cash Provided (used in) operating activities:	
Depreciation & Amortization	172,849
Account Receivables	(239,312)
Change in assets and liabilities:	
Accounts payable & accrued expenses	(81,367)
Other Current liabilities	-
Loss on Disposal of Asset	1,350
<b>Net cash provided by operating activities</b>	<b>\$50,547</b>
<b>Cash flow from investing activities:</b>	
Proceeds from disposal of fixed assets	\$ 13,401
Short-term Investments	377,180
Purchases of fixed assets	(776,081)
<b>Net cash used in investing activities</b>	<b>(\$385,500)</b>
<b>Cash flow from financing activities:</b>	
Long-term liabilities	\$ 205,844
<b>Net cash used in financing activities</b>	<b>\$205,844</b>
<b>Net increase/decrease in cash equivalents and restricted cash</b>	<b>(\$129,109)</b>
Cash, cash equivalents, and restricted cash at beginning of year	\$317,818
<b>Cash, cash equivalents, and restricted cash at end of year</b>	<b>\$188,709</b>

See Accompanying Notes to Financial Statements

**SALT OUTREACH, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2025**

**NOTE 1 - GENERAL**

**Organization and Nature of Activities**

SALT Outreach, Inc (the “Organization”), is a 501(c)(3) nonprofit organization located in Orlando, FL that was established in 2011. SALT, an acronym that stands for Service and Love Together, is an organization that aims to exemplify the character of Christ through evangelism, meeting the needs of the community, equipping people for service, and fostering spiritual growth.

The organization primarily serves the Central Florida area and is funded primarily through contributions from government grants, individuals, and corporations.

In 2025, SALT Outreach significantly expanded its capacity and leadership, launching its Youth and Young Adult Center in the first quarter while also strengthening its executive team with the addition of a Development Officer to assist with fundraising. The organization made strategic capital investments to support future growth, including the purchase of two shelter trailers, a food trailer, and a laundry/shower trailer for a mobile shelter program set to launch in late 2026, as well as two additional trailers to expand services in Seminole County in early 2026. These advancements position SALT Outreach to deepen its impact and scale services to meet the growing needs of individuals experiencing homelessness in the community.

SALT provides a comprehensive mobile front door for people experiencing homelessness. Currently, the Organization mainly focuses on meeting the needs of the homeless (unsheltered friends/clients), which includes showers through a mobile shower trailer, and laundry through a mobile laundry trailer. SALT provides clothing and hygiene products, food, haircuts, mobile phone charging, storage services, mail services, and other resources through their case management, mental health counseling, spiritual care teams and various partner agencies.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

The Statements of Activities and Functional Expenses include certain prior-year summarized comparative information in total, but not by function. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such Information should be read in conjunction with the Organization’s financial statements as of and for the year ended December 31, 2025, from which the summarized information was derived.

**S.A.L.T. OUTREACH, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2025**

**CONT'D NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Cash and Cash Equivalents**

Cash and cash equivalents include all highly liquid temporary investments with a maturity of three months or less. There are no payments made for income taxes for the year ended December 31, 2025. The Organization maintains five bank accounts with two financial institution which, at times, may exceed federally insured limits.

**Restrictions on Cash and Cash Equivalents**

A statement of cash flows shall explain the change during the period in the total cash, cash equivalents and amounts generally described as restricted cash or restricted cash equivalents. The Organization will disclose any information about the nature of restrictions on its cash, cash equivalents, and amounts generally described as restricted cash or cash restricted cash equivalents.

**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 certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from estimates.

**Contributions Receivable**

The Organization uses the allowance method to determine uncollectible receivables, and it considers all receivables to be fully collectible and, therefore, no allowance for uncollectible receivables has been recorded. For the years ended December 31, 2024, and 2025, the Organization had Grant Receivables of \$233,816 and \$417,732, respectively.

**Property and Equipment**

Property and equipment are stated at cost or at their estimated fair value at the date of donation. Depreciation is determined using the straight-line method based on the estimated useful life of the assets, which range from five to twenty years. The Organization follows a policy of capitalizing acquisitions of equipment or repairs that materially prolong the useful life of the assets.

**Donated Goods and Services**

Donated Goods are recognized at their estimated value at the date of service. For the years ended December 31, 2024, and 2025, the Organization received donated goods in the amount of \$501,307 and \$631,763, respectively. Donated Services are recognized at the estimated hourly pay rate for the industry. For the years ended December 31, 2024, and 2025, the Organization received donated services in the amount of \$617,105 and \$162,524, respectively. Many individuals, including professionals, interns, students, and churches, volunteered time and performed a variety of tasks that assisted the Organization with various program and administrative tasks.

**S.A.L.T. OUTREACH, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2025**

**CONT'D NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Classification of Net Assets:**

The Net Assets of the Organization are classified based on the presence or absence of donor-imposed restrictions. Net assets are comprised of two groups as follows:

**Net Assets Without Donor Restrictions-** Amounts that are not subject to usage restriction based on donor-imposed requirements. This class also includes assets previously restricted where restrictions have expired or been met.

**Net Assets with Donor Restrictions –** Assets subject to usage limitations based on donor-imposed or grantor restrictions. These restrictions may be temporary or may be based on a particular use. Restrictions may be met by the passage of time or by actions of the Organization.

**Public Support and Revenue Recognition**

Public Support is recognized in the year received at its fair market value. Contributions with donor-imposed restrictions are reported as restricted support. The satisfaction of expiration of donor-imposed restrictions is recorded as a transfer from net assets with donor restrictions to net assets without donor restrictions.

**Functional Allocation of Expenses**

The Organization's expenses are recognized in the Statement of Activities as decreases in Net Assets Without Donor Restrictions. Directly identifiable expenses are charged to programs and services. Expenses related to more than one function are charged to programs services on the basis of time and expense estimates in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and administrative activities benefited.

**SALT OUTREACH, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2025**

**CONT'D NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Advertising**

The Organization's advertising expenses for the years ended December 31, 2024, and 2025 were \$16,862 and \$14,503, respectively. The Organization's policy is to expense advertising costs as incurred.

**Income Taxes**

The organization is a non-profit organization and is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. For the year ended December 31, 2025, the organization has determined that no income taxes are due for its activities. Accordingly, no provision for income tax has been recorded in the accompanying financial statements. In addition, the Organization has been classified as an entity that is not a private foundation within meaning of Section 509(a) of the Internal Revenue Code.

**Commitments**

In 2025, the Organization signed a three-year lease agreement with Powerhouse Florida for a Commercial Warehouse, commencing February 1, 2025, and ending on January 31, 2028. The monthly rent amount is \$6,300.

On January 1, 2025, the Organization signed a one-year lease agreement with the Advance Community Outreach Center, with a monthly rent amount of \$800.

In August 2024, the organization signed a three-year lease agreement with Kinsella Investment Property, LLC, for the premises of the Youth & Young Adult (YYA) program. The monthly rent amount is \$4,668.52, with \$3,883.10 base rent plus \$785.42 CAM, increasing 3% annually, ending on August 31, 2027.

The organization signed a month-to-month rental agreement with Devon Self-Storage with monthly payments of \$260, commencing August 2024.

As of September 2023, the Organization signed a month-to-month rental agreement with Public Storage with monthly payments of \$380.

In August 2021, the organization signed a month-to-month lease agreement with VentureX for an off-site mailbox with monthly payments of \$76.

The Organization's total rent expense for the years ended December 31, 2024 and 2025 was \$38,556 and \$152,023, respectively.

**SALT OUTREACH, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2025**

**NOTE 3 – NET ASSETS WITH DONOR RESTRICTIONS**

	<u>2024</u>	<u>2025</u>
Big Nova (Sanford Trailer)	-	130,000
Permanent Supportive Tiny Homes	75,500	5,000
Sanford Flex Fund	22,100	-
Disaster Response Fund	10,000	10,000
Bible Fund	6,665	-
Software fund	10,000	10,000
Lake County Fund	31,378	16,073
Repairs & Maintenance Fund	2,770	927
<u>Sanford Operation Fund</u>	<u>36,622</u>	<u>8,000</u>
<b><u>Total Net Assets with Donor Restrictions</u></b>	<b><u>\$321,805</u></b>	<b><u>\$180,000</u></b>

During the year, amounts restricted by donors were \$307,076, plus amounts restricted of \$195,035 as of December 31, 2024. Expended amounts were \$322,111 as of December 31, 2025, with a balance of \$180,000 for Net Assets with Donor Restrictions.

**SALT OUTREACH, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2025**

**NOTE 4 – CAPITAL ASSETS**

Capital assets are recorded at cost on the date of the acquisition, or fair value on the date of donation. Capital asset additions with an original value of \$1,000 or more, and more than one year of life are capitalized.

Capital assets are depreciated using the straight-line method over the estimated useful lives of 5 to 15 years and consist of the following for the year ended December 31, 2025:

**December 31, 2025**

Trailers:

Shower Trailer #1	38,040
Shower Trailer #2	54,535
Solar Panels - Shower Trailer #2	15,485
Shower Trailer#3	54,500
Solar Panels- Shower Trailer #3	11,800
Shower Trailer#4	77,057
Shower Trailer#5	73,622
Shower Trailer#6	25,000
Hybrid Office Trailer #1	48,975
Hybrid Trailer -Shower/Laundry	107,218
Hybrid Trailer - Generator	3,336
Hybrid Trailer #2	57,512
Laundry Trailer	74,620
Laundry Trailer – Generators	9,811
Food Trailer #1	59,940
Waste Trailer	55,800
Shelter Combo #1	109,193
Shelter Combo #2	90,564
Shelter Combo #3	104,106
Trailer (Tiny) Home	19,689
Vehicles (Trucks)	315,155
Multi-Purpose Bus	216,000
Computers	33,236
Furniture & Equipment	<u>161,222</u>
	\$1,816,414
Less: Accumulated Depreciation	<u>(400,423)</u>
<b>Total Fixed Assets</b>	<b><u>\$1,415,991</u></b>

**S.A.L.T. OUTREACH, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2025**

**CONT;D NOTE 4 – CAPITAL ASSETS**

Leasehold Improvements- (YYA Building)	179,157
Less: Accumulated Amortization	(41,185)
<b><u>Total Leasehold Improvements</u></b>	<b><u>\$137,972</u></b>

Capitalized Software	\$8,386
Less: Accumulated Amortization	(6,155)
<b><u>Total Capitalized Software</u></b>	<b><u>\$2,231</u></b>

**TOTAL CAPITAL ASSETS** **\$1,556,194**

For the years ended December 31, 2024, and 2025, depreciation expense totaled \$107,331 and \$172,849, respectively. For the years ended December 31, 2024, and 2025 amortization expense totaled \$13,251 and \$47,340, respectively.

**SALT OUTREACH, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2025**

**NOTE 5 - UNCERTAIN TAX POSITIONS**

The Organization recognizes the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authority, based on the technical merits of the position. As of December 31, 2025, there are no known items that would result in a material accrual to where the Organization has federal or state attributable tax positions. Generally, the taxing authorities have three years to examine a tax return from the later of the filing date or the extended due date.

**NOTE 6 – SBA ECONOMIC INJURY DISASTER LOAN (EIDL)**

In 2025, the Organization paid off in full the Economic Injury Disaster Loan (EIDL)-\$99,841 from the Small Business Administration (SBA), with a new loan from City National Bank at a 6.75% interest rate and maturity date of May 14, 2030.

**NOTE 7 – SUBSEQUENT EVENTS**

Subsequent events have been evaluated through the audit report date, which is the date the financial statements were available to be issued.