

**SPECIAL CAMPS FOR SPECIAL KIDS
DBA: CAMP JOHN MARC AND
CAMP JOHN MARC FOUNDATION, INC.**

**CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

YEARS ENDED DECEMBER 31, 2025 AND 2024



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**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Special Camps for Special Kids
dba: Camp John Marc and
Camp John Marc Foundation, Inc.
Dallas, Texas

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Special Camps for Special Kids dba: Camp John Marc and Camp John Marc Foundation, Inc. which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Special Camps for Special Kids dba: Camp John Marc and Camp John Marc Foundation, Inc. as of December 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Special Camps for Special Kids dba: Camp John Marc and Camp John Marc Foundation, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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.

Board of Directors
Special Camps for Special Kids
dba: Camp John Marc and
Camp John Marc Foundation, Inc.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Special Camps for Special Kids dba: Camp John Marc and Camp John Marc Foundation, Inc.'s ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 Special Camps for Special Kids dba: Camp John Marc and Camp John Marc Foundation, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Special Camps for Special Kids dba: Camp John Marc and Camp John Marc Foundation, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

Board of Directors
Special Camps for Special Kids
dba: Camp John Marc and
Camp John Marc Foundation, Inc.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the December 31, 2025 and 2024 consolidated financial statements as a whole. The consolidating statements of financial position as of December 31, 2025 and 2024, and related consolidating statements of activities for the years then ended are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Fort Worth, Texas
April 29, 2026

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024**

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash	\$ 1,821,360	\$ 698,167
Cash, Board Designated for Endowment	-	511,436
Cash Restricted to Perpetual Endowment	198,000	198,000
Prepaid Expenses and Other Assets	172,853	185,255
Accounts Receivable	-	9,499
Total Current Assets	2,192,213	1,602,357
NONCURRENT ASSETS		
Operating Right-of-Use Asset	73,753	119,100
Investments	1,100,350	999,470
Investments, Board Designated	18,689,799	16,500,020
Property and Equipment, Net	3,689,742	3,833,330
Land With Donor Restrictions	544,666	544,666
Total Noncurrent Assets	24,098,310	21,996,586
Total Assets	\$ 26,290,523	\$ 23,598,943
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 41,565	\$ 25,113
Current Lease Liability - Operating	48,379	46,210
Accrued Expenses	39,673	39,210
Total Current Liabilities	129,617	110,533
NONCURRENT LIABILITIES		
Long-Term Lease Liability - Operating (Less Current Maturities)	29,261	77,639
Total Liabilities	158,878	188,172
NET ASSETS		
Without Donor Restrictions		
Undesignated	4,053,700	4,123,528
Designated by the Board for Endowment	18,689,799	17,011,456
Total Without Donor Restrictions	22,743,499	21,134,984
With Donor Restrictions	3,388,146	2,275,787
Total Net Assets	26,131,645	23,410,771
Total Liabilities and Net Assets	\$ 26,290,523	\$ 23,598,943

See accompanying Notes to Consolidated Financial Statements.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025**

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Contributions	\$ 1,126,280	\$ 1,608,383	\$ 2,734,663
Camp User Fees	720,496	-	720,496
Contributions from Third-Party Fundraising			
Events	455,728	-	455,728
Investment Return, Net	1,972,655	-	1,972,655
Net Assets Released from Restriction	496,024	(496,024)	-
Total Revenue and Support	<u>4,771,183</u>	<u>1,112,359</u>	<u>5,883,542</u>
EXPENSES			
Camp Operations	2,762,996	-	2,762,996
Management and General	309,264	-	309,264
Fundraising	90,408	-	90,408
Total Expenses	<u>3,162,668</u>	<u>-</u>	<u>3,162,668</u>
CHANGE IN NET ASSETS	1,608,515	1,112,359	2,720,874
Net Assets - Beginning of Year	<u>21,134,984</u>	<u>2,275,787</u>	<u>23,410,771</u>
NET ASSETS - END OF YEAR	<u><u>\$ 22,743,499</u></u>	<u><u>\$ 3,388,146</u></u>	<u><u>\$ 26,131,645</u></u>

See accompanying Notes to Consolidated Financial Statements.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Contributions	\$ 1,011,836	\$ 1,439,376	\$ 2,451,212
Contributions of Nonfinancial Assets	13,000	-	13,000
Camp User Fees	490,623	-	490,623
Contributions from Third-Party Fundraising			
Events	324,078	-	324,078
Investment Return, Net	1,843,926	-	1,843,926
Loss on Disposition of Assets	(1,085)	-	(1,085)
Net Assets Released from Restriction	425,212	(425,212)	-
Total Revenue and Support	4,107,590	1,014,164	5,121,754
EXPENSES			
Camp Operations	2,406,301	-	2,406,301
Management and General	263,249	-	263,249
Fundraising	88,056	-	88,056
Total Expenses	2,757,606	-	2,757,606
CHANGE IN NET ASSETS	1,349,984	1,014,164	2,364,148
Net Assets - Beginning of Year	19,785,000	1,261,623	21,046,623
NET ASSETS - END OF YEAR	\$ 21,134,984	\$ 2,275,787	\$ 23,410,771

See accompanying Notes to Consolidated Financial Statements.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2025**

EXPENSES	<u>Camp Operations</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries and Wages	\$ 814,341	\$ 89,738	\$ 38,459	\$ 942,538
Payroll Taxes	60,102	6,469	2,772	69,343
Employee Health and Retirement	91,472	10,638	4,559	106,669
Insurance	215,834	15,848	-	231,682
Professional Fees	-	121,480	-	121,480
Programs, Primarily Supplies	110,264	-	-	110,264
Supplies	433,546	17,167	890	451,603
Technology	14,178	5,148	2,206	21,532
Occupancy	565,717	36,228	10,868	612,813
Printing	4,507	3,983	28	8,518
Transportation Costs	11,108	-	-	11,108
Dues and Subscriptions	5,973	-	-	5,973
Reimbursable, Primarily Travel and Meals	128,084	-	-	128,084
Special Events	-	-	30,626	30,626
Total	<u>2,455,126</u>	<u>306,699</u>	<u>90,408</u>	<u>2,852,233</u>
Depreciation	<u>307,870</u>	<u>2,565</u>	<u>-</u>	<u>310,435</u>
Total Expenses	<u><u>\$ 2,762,996</u></u>	<u><u>\$ 309,264</u></u>	<u><u>\$ 90,408</u></u>	<u><u>\$ 3,162,668</u></u>

See accompanying Notes to Consolidated Financial Statements.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2024**

EXPENSES	<u>Camp Operations</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries and Wages	\$ 770,665	\$ 88,033	\$ 37,729	\$ 896,427
Payroll Taxes	55,865	6,325	2,711	64,901
Employee Health and Retirement	118,704	8,789	3,767	131,260
Insurance	183,604	15,900	-	199,504
Professional Fees	-	89,965	-	89,965
Programs, Primarily Supplies	85,114	-	-	85,114
Supplies	392,056	2,628	1,126	395,810
Technology	13,934	4,245	1,819	19,998
Occupancy	364,881	37,131	11,139	413,151
Printing	4,220	3,059	29	7,308
Transportation Costs	13,866	12	4	13,882
Dues and Subscriptions	5,264	69	21	5,354
Reimbursable, Primarily Travel and Meals	98,508	1,589	-	100,097
Special Events	3,062	-	29,711	32,773
Total	<u>2,109,743</u>	<u>257,745</u>	<u>88,056</u>	<u>2,455,544</u>
Depreciation	296,558	5,504	-	302,062
Total Expenses	<u>\$ 2,406,301</u>	<u>\$ 263,249</u>	<u>\$ 88,056</u>	<u>\$ 2,757,606</u>

See accompanying Notes to Consolidated Financial Statements.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024**

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 2,720,874	\$ 2,364,148
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	310,435	302,062
Loss on Disposal of Fixed Assets	-	1,085
Noncash Lease Expense	(862)	361
Realized and Unrealized Investment Gain	(808,007)	(979,671)
Changes in Operating Assets and Liabilities:		
Prepaid Expenses and Other Assets	12,402	(37,246)
Accounts Receivable	9,499	4,371
Accounts Payable	16,452	(89,837)
Accrued Expenses	463	26,103
Net Cash Provided by Operating Activities	2,261,256	1,591,376
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Property and Equipment	(166,847)	(220,885)
Purchases of Investments	(3,280,356)	(2,798,240)
Sales of Investments	1,797,704	1,629,500
Net Cash Used by Investing Activities	(1,649,499)	(1,389,625)
NET CHANGE IN CASH AND CASH RESTRICTED	611,757	201,751
Cash and Cash Restricted - Beginning of Year	1,407,603	1,205,852
CASH AND CASH RESTRICTED - END OF YEAR	\$ 2,019,360	\$ 1,407,603
RECONCILIATION TO STATEMENT OF FINANCIAL POSITION		
Cash	\$ 1,821,360	\$ 698,167
Cash, Board Designated for Endowment	-	511,436
Cash Restricted to Perpetual Endowment	198,000	198,000
Total Cash and Cash Restricted	\$ 2,019,360	\$ 1,407,603

See accompanying Notes to Consolidated Financial Statements.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The summary of significant accounting policies of Special Camps for Special Kids dba: Camp John Marc (Special Camps) and Camp John Marc Foundation, Inc. (Foundation) (collectively, the Organization) is presented to assist in understanding the consolidated financial statements. The consolidated financial statements and notes are representations of the Organization's management, who is responsible for the fairness and objectivity embodied in the consolidated financial statements. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the consolidated financial statements.

Organization

Special Camps is a nonprofit organization qualified under Section 501(c)(3) of the Internal Revenue Code (IRC). In 1987, Special Camps was established to provide and operate camp facilities and improve the quality of life of Texas area children with chronic illnesses or major physical challenges, while providing necessary daily medical treatment. Construction of the original camping facilities was substantially complete in May 1991. The first camping season began in June 1991.

Each year Special Camps benefits over 2,200 kids ages 6 to 16 from all over the state of Texas with conditions such as spina bifida, muscular dystrophy, sickle cell disease, hemophilia, childhood cancer, juvenile arthritis, kidney disease, and heart disease. Individual camps are illness-specific, introducing children to others experiencing similar medical challenges. Special Camps serves as a model for the national and international therapeutic camping community.

The Foundation is a nonprofit organization qualified under Section 501(c)(3) of the IRC and was created on January 28, 2004 to operate as a supporting organization (509(a)(2)) for Special Camps. The purpose of the Foundation is to hold, manage, and invest endowment funds of Special Camps, solicit contributions for Special Camps, and distribute funds and assets for the benefit of Special Camps.

Through another successful year of camping, 2,224 campers and their families were able to experience the magic of camp and build meaningful relationships with others sharing similar medical challenges in 2025. Through ten week-long summer camps and 29 spring/fall weekend camps, campers were served by the efforts of 1,183 volunteers and medical team members.

Special Camps celebrated its 35th anniversary in 2025 and is grateful for the support of so many caring individuals that have made possible the opportunity to serve 83,387 amazing campers since its opening in 1991.

The nonfinancial information (or data) is unaudited, sourced from management, and presented for informational purposes only

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Principles of Consolidation

Under the consolidation requirement per Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 810-10, *Consolidation*, a nonprofit organization must consolidate another nonprofit organization in which it has a controlling financial interest. For this reason, Special Camps' and Foundation's statements of financial position as of December 31, 2025 and 2024, and statements of activities, functional expenses, and cash flows for the years ended December 31, 2025 and 2024 have been consolidated. All transactions between the two entities were eliminated upon consolidation.

Cash Equivalents

The Organization considers all short-term investments with an original maturity of 90 days or less to be cash equivalents.

The Organization manage deposit concentration risk by placing cash with financial institutions believed by management to be creditworthy. At times, amounts on deposit may exceed insured limits. Insured amounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank, for each account ownership category. As of December 31, 2025 and 2024, the Organization had approximately \$1,727,469 and \$868,988 respectively, in excess of FDIC insurance limits. To date, Organization has not experienced any losses in such accounts and believes they are not exposed to any significant risk.

Investments

Publicly traded investments, consisting of mutual funds, exchange traded funds (ETFs), and Treasury securities, are stated at their current market values. Mutual funds and ETFs consist of domestic government and corporate bonds, foreign bonds, domestic value and growth stocks, and foreign stocks. Investment return consists of interest and dividend income, realized gains or losses, and unrealized gains or losses. Investment income is included in income without donor restrictions, unless restricted by the donor.

The Organization records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the consolidated statements of financial position. Net investment return/(loss) is reported in the consolidated statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Property and Equipment

Property and equipment are stated at cost, when purchased, or at fair value as of the date of the gift, when donated. Items with a cost or fair value exceeding \$2,500 and a useful life of greater than one year are capitalized. Major expenditures and expenditures which substantially increase useful lives are capitalized. Maintenance, repairs, and replacements, which do not improve or extend the lives of the respective assets, are charged to operations when incurred. When property and equipment is sold or otherwise disposed of, the asset and related accumulated depreciation and amortization are removed, and any gain or loss is included in operations.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment (Continued)

Depreciation and amortization are calculated using the straight-line method at rates sufficient to amortize the related costs over the estimated useful lives of the respective assets. Estimated useful lives are as follows:

Land and Land Improvements	30 Years
Buildings	30 Years
Camp Program Facilities	5 to 30 Years
Furniture, Fixtures and Equipment	7 Years
Access Roads	30 Years
Vehicles	5 Years
Horses and Track	5 Years

Net Assets

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

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for a board-designated endowment.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service.

The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Camp User Fees

Camp User Fees are reported at the amount that reflects the consideration to which the Organization expects to be entitled in exchange for providing services to their program participants. These amounts are due from hospitals and includes variable consideration for retrospective revenue adjustments due to settlement of audits, reviews, and investigations. Generally, the Organization bills the hospitals several days after the camps are held based on attendance rosters. Revenue is recognized as performance obligations are satisfied.

Performance obligations are determined based on the camps taking place. There are no performance obligations outside of the attendance of the camp and the campers do not receive benefits of any type outside of camp attendance. The Organization believes that this method provides a faithful depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation.

The Organization measures the performance obligation from the start of the camp to the end of the camp.

Contributions

Contributions are recognized when received or a donor makes a pledge to give to the Organization that is, in substance, unconditional. Unconditional promises to give expected to be collected within one year, are recorded at estimated net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their net realizable value, using interest rates applicable to the years in which the promises are to be received and adjusted for the credit risk of the donor based on management assessment. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. Conditional promises to give as of December 31, 2025 and 2024 totaled \$-0-. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions (primarily restrictions as to purpose and/or time) are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Contributions of Nonfinancial Assets

Donated goods are recognized as revenue at their estimated fair value during the period received. Donated services are recognized as revenue at their estimated fair value, if both of the following criteria are met: the services require special skills and the services are provided by individuals possessing those skills; and the services would typically need to be purchased, if not donated. Although the Organization may utilize the services of outside volunteers, the fair value of these services has not been recognized in the accompanying consolidated financial statements since they do not meet the criteria for recognition under U.S. GAAP.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions of Nonfinancial Assets (Continued)

The Organization received contributions of goods totaling \$-0- for the year ended December 31, 2025. The Organization received contributions of services totaling \$13,000 for the year ended December 31, 2024. The Organization recognizes in-kind contribution revenue and a corresponding expense in an amount approximating the estimated fair value at the time of the donation. All donated goods are used by the organization, not monetized, and did not have donor-imposed restrictions associated with them. The Organization estimates the fair value of donated goods such as using estimated retail prices of identical or similar products. The value of these services was determined by using an established or actual, if available, hourly wage.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been presented on a functional basis in the consolidated statements of functional expenses. Accordingly, certain costs have been allocated among camp operations, management and general, and fund raising. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The categorization is done by the use of class: Capital Maintenance Expenses, Camp Operations, Management, and Nonoperating Expenses. The nonoperating expenses may be from restricted funds that relate to Operations or Capital Maintenance which were part of the prior year revenues. Management expenses are allocated based on management's best estimate of the space and time used and is applied on a consistent basis from year to year. Fundraising expenses are considered part of the operations of the Camp but maintained in separate accounts for segregation in the functional expenses worksheet.

Compensated Absences

The Organization has a use it or lose it policy for compensated absences for personal time. Therefore, no accrual is recorded at year-end.

Income Taxes

Special Camps is exempt from federal income taxes under Section 501(a) of the IRC of 1986, as amended, as an organization described in Section 509(a)(1) of the IRC. Special Camps has been classified as an organization that is not a private foundation under IRC Section 509(a)(2), and as such, contributions to Special Camps qualify for deductions as charitable contributions. However, income generated from activities unrelated to Special Camp's exempt purpose is subject to tax under IRC Section 511. There was no net income from unrelated business for the years ended December 31, 2025 and 2024.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes (Continued)

The Foundation is exempt from federal income taxes under Section 501(a) of the IRC of 1986, as amended, as an organization described in Section 509(a)(3) of the IRC. The Foundation has been classified as an organization that is not a private foundation under IRC Section 509(a)(2), and as such, contributions to the Foundation qualify for deductions as charitable contributions. However, income generated from activities unrelated to the Foundation's exempt purpose is subject to tax under IRC Section 511. There was no net income from unrelated business for the years ended December 31, 2025 and 2024.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses in accordance with U.S. GAAP. It is at least reasonably possible that the estimates used will change within the next year. Actual results could vary from estimates.

Leases

The Company leases office space. The Organization determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, other current liabilities, and operating lease liabilities on the consolidated statements of financial position. Finance leases are included in property and equipment, other current liabilities, and other long-term liabilities on the consolidated statement of financial position.

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most leases do not provide an implicit rate, the Organization uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The Organization has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right of use assets on the consolidated statement of financial position. The Organization has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component. The Organization's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (Continued)

The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the Organization has elected to use a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of lease liabilities.

Subsequent Events

We have evaluated subsequent events through April 29, 2026, the date the consolidated financial statements were available to be issued.

NOTE 2 LIQUIDITY AND AVAILABILITY

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

	<u>2025</u>	<u>2024</u>
Cash and Cash Equivalents Without Donor Restrictions	\$ 1,821,360	\$ 698,167
Accounts Receivable	-	9,499
Investments	1,100,350	999,470
Less: Net Assets Subject to Expenditure for Specified Purpose (see Note 7)	<u>(2,379,918)</u>	<u>(1,147,065)</u>
Total Assets Available for General Expenditures in the Next 12 Months	<u>\$ 541,792</u>	<u>\$ 560,071</u>

The executive board has approved an estimated distribution from endowment in an amount up to \$420,000 in 2026 for capital expenditures.

The Organization's endowment funds consist of a donor-restricted endowment and funds designated by the board as endowments. Income from the donor-restricted endowment is available for operations.

The board-designated endowment of \$18,689,799 as of December 31, 2025 is subject to distribution at the discretion of the board, as described in Note 6. Although the Organization does not intend to spend from this board-designated endowment (other than amounts appropriated for general expenditure as part of the board's annual budget approval and appropriation, as estimated above), these amounts could be made available if necessary.

Additionally, the Organization purchases insurance with sufficient coverage to sustain operations for 12 months in the event of a catastrophic event.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 3 FAIR VALUE MEASUREMENTS

The Organization reports certain assets at fair value in the consolidated financial statements. Fair value is the price that would be received to sell an asset in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets that we can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, inputs other than quoted prices that are observable for the asset, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset. In these situations, we develop inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to our assessment of the quality, risk, or liquidity profile of the asset or liability.

Equity mutual funds, fixed income mutual funds, exchange traded funds, common stock, and money market funds are classified as Level 1.

The following is a description of the valuation methodologies used for financial instruments measured at fair value:

Equity Mutual Funds, Exchange Traded Funds, Common Stock, Money Markets – These are valued at the quoted price of shares reported in the active market in which the funds are traded.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

Fixed Income Mutual Funds – These include U.S. government securities (treasuries). U.S. government securities are valued at the closing price report in the active market in which the individual securities are traded.

The Organization's fair value and cost was as follows at years ended December 31:

	2025		
	Cost	Fair Value	Cumulative Unrealized Appreciation (Depreciation)
Professional Managed Funds			
Equity Mutual Funds and Exchange			
Traded Funds	\$ 7,537,757	\$ 13,354,490	\$ 5,816,733
Fixed Income Mutual Funds	6,320,096	5,757,485	(562,611)
Common Stock	5,553	5,129	(424)
Money Market	673,045	673,045	-
Total	<u>\$ 14,536,451</u>	<u>\$ 19,790,149</u>	<u>\$ 5,254,122</u>
	2024		
	Cost	Fair Value	Cumulative Unrealized Appreciation (Depreciation)
Professional Managed Funds			
Equity Mutual Funds and Exchange			
Traded Funds	\$ 6,369,042	\$ 11,513,079	\$ 5,144,037
Fixed Income Mutual Funds	6,066,853	5,369,791	(697,062)
Money Market	616,620	616,620	-
Total	<u>\$ 13,052,515</u>	<u>\$ 17,499,490</u>	<u>\$ 4,446,975</u>

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table presents assets measured at fair value and their respective fair value leveling as of December 31:

	2025			Total
	Level 1	Level 2	Level 3	
Equity Mutual Funds and Exchange				
Traded Funds	\$ 13,354,490	\$ -	\$ -	\$ 13,354,490
Fixed Income Mutual Funds	5,757,485	-	-	5,757,485
Common Stock	5,129	-	-	5,129
Money Market	673,045	-	-	673,045
Total Assets at Fair Value	<u>\$ 19,790,149</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,790,149</u>
	2024			Total
	Level 1	Level 2	Level 3	
Equity Mutual Funds and Exchange				
Traded Funds	\$ 11,513,079	\$ -	\$ -	\$ 11,513,079
Fixed Income Mutual Funds	5,369,791	-	-	5,369,791
Money Market	616,620	-	-	616,620
Total Assets at Fair Value	<u>\$ 17,499,490</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,499,490</u>

NOTE 4 PROPERTY AND EQUIPMENT

Property and equipment at December 31 consisted of the following:

	2025	2024
Without Donor Restrictions		
Land and Land Improvements	\$ 1,136,019	\$ 1,136,019
Buildings	8,979,532	8,940,846
Camp Program Facilities	671,745	671,745
Fixtures, Furnishings, and Equipment	3,394,752	3,286,591
Access Roads	67,147	67,147
Vehicles	108,127	88,127
Horses and Track	50,298	50,298
Subtotal	14,407,620	14,240,773
Accumulated Depreciation	(10,717,878)	(10,407,443)
Total Without Donor Restrictions	3,689,742	3,833,330
With Donor Restrictions		
Land	544,666	544,666
Property and Equipment, Net	<u>\$ 4,234,408</u>	<u>\$ 4,377,996</u>

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 5 LEASES – ASC 842

The Organization leases office space for various terms under a long-term, noncancelable lease agreement. The lease expires in 2027. In the normal course of business, it is expected that this lease will be renewed or replaced by a similar lease.

The following table provides quantitative information concerning the Organization's lease at December 31:

	<u>2025</u>	<u>2024</u>
Lease Costs:		
Operating Lease Costs	<u>\$ 47,325</u>	<u>\$ 47,325</u>
Total Lease Costs	<u>\$ 47,325</u>	<u>\$ 47,325</u>
Other Information:		
Cash Paid for Amounts Included in the Measurement of Lease Liabilities:		
Operating Cash Flow from Operating Leases	\$ 48,187	\$ 46,964
Weighted-Average Remaining Lease Term - Operating Leases	1.6 Years	2.6 Years
Weighted-Average Discount Rate - Operating	2.00%	2.00%

The Organization classifies the total undiscounted lease payments that are due in the next 12 months as current. A maturity analysis of annual undiscounted cash flows for lease liabilities as of December 31, 2025, is as follows:

<u>Year Ending December 31,</u>	<u>Operating Leases</u>
2026	\$ 49,410
2027	29,408
Total Lease Payments	78,818
Less: Imputed Interest	(1,178)
Present Value of Lease Liabilities	<u>\$ 77,640</u>

NOTE 6 ENDOWMENTS

The Organization's endowments were established to support Special Camps and may include both donor-restricted endowment funds and funds designated by the board to function as endowments. Net assets associated with the endowment funds, including funds designated by the board, are classified and reported based on the existence or absence of donor-imposed restrictions.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 6 ENDOWMENTS (CONTINUED)

Interpretation of Relevant Law

Effective January 1, 2008, the Organization adopted the provisions of FASB guidance related to endowments for nonprofit organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for All Endowment Funds. This position provides guidance on the net asset classification of donor-restricted endowment funds for a nonprofit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA) and also required disclosures about endowment funds, both donor-restricted endowment funds and board-designated endowment funds.

The board of the Organization has interpreted the Uniform Prudent Management of Institutional Funds Act of 2007 (the Act) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as restricted net assets in perpetuity (a) the original value of gifts donated to the restricted endowment, (b) the original value of subsequent gifts to the restricted endowment, and (c) accumulations to the restricted endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The remaining portion of the donor-restricted endowment fund that is not classified as restricted net assets in perpetuity is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by the Act. In accordance with the Act, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Organization and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Organization
7. The investment policies of the Organization

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
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NOTE 6 ENDOWMENTS (CONTINUED)

Interpretation of Relevant Law (Continued)

As of December 31, the Organization had the following endowment net asset composition by type of fund:

	December 31, 2025		
	Without Donor Restriction	With Donor Restrictions	Total
Board-Designated Endowment Funds	\$ 18,689,799	\$ -	\$ 18,689,799
Donor-Restricted Endowment Funds			
Original Donor-Restricted Gift Amount and Amounts Required to be Maintained in Perpetuity by Donor	-	198,000	198,000
Total	<u>\$ 18,689,799</u>	<u>\$ 198,000</u>	<u>\$ 18,887,799</u>
	December 31, 2024		
	Without Donor Restriction	With Donor Restrictions	Total
Board-Designated Endowment Funds	\$ 17,011,456	\$ -	\$ 17,011,456
Donor-Restricted Endowment Funds			
Original Donor-Restricted Gift Amount and Amounts Required to be Maintained in Perpetuity by Donor	-	198,000	198,000
Total	<u>\$ 17,011,456</u>	<u>\$ 198,000</u>	<u>\$ 17,209,456</u>

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). We have interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law. At December 31, 2025 and 2024, there were no underwater endowments.

Return Objectives and Risk Parameters

The Organization has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supplied by its endowment while seeking to maintain the principal of the endowment assets. Endowment assets include those assets of donor-restricted funds as well as board-designated funds. Under this policy, as approved by the board, the endowment assets are invested in a manner in diverse investments without a target return other than earning the highest rate of return without undue risk.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate of return objectives, the Organization invests only in publicly traded mutual funds and exchange traded funds of a diversified mix, with a target of 35% in fixed income and 65% in equity investments. Actual portfolio allocations may vary depending on management and board discretion.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 6 ENDOWMENTS (CONTINUED)

Spending Policy and How the Investment Objectives Relate to the Spending Policy

The Organization has a policy of appropriating for distribution funds on a need basis each year. In establishing these policies, the Organization considers the expected return on its endowment.

Changes in endowment net assets for the years ended December 31 were as follows:

	December 31, 2025		
	Without Donor Restriction	With Donor Restrictions	Total
Endowment Net Assets - Beginning of Year	\$ 17,011,456	\$ 198,000	\$ 17,209,456
Investment Return, Net	1,870,404	-	1,870,404
Deposits	680	-	680
Distribution from Board-Designated Pursuant to Distribution Policy	(192,741)	-	(192,741)
Endowment Net Assets - End of Year	<u>\$ 18,689,799</u>	<u>\$ 198,000</u>	<u>\$ 18,887,799</u>
	December 31, 2024		
	Without Donor Restriction	With Donor Restrictions	Total
Endowment Net Assets - Beginning of Year	\$ 15,351,079	\$ 198,000	\$ 15,549,079
Investment Return, Net	1,814,633	-	1,814,633
Deposits	5,960	-	5,960
Distribution from Board-Designated Pursuant to Distribution Policy	(160,216)	-	(160,216)
Endowment Net Assets - End of Year	<u>\$ 17,011,456</u>	<u>\$ 198,000</u>	<u>\$ 17,209,456</u>

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 7 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods for the years ended December 31:

	2025	2024
Subject to Expenditure for Specified Purpose		
Capital Improvements	\$ 955,106	\$ 955,106
Brick Pathways, Live Oak Campaign	37,321	40,145
Donated Land	544,666	544,666
Our House/Camping	33,432	42,186
Blinds	-	40,000
Land	4,909	4,909
Waterwell	1,302,500	-
Camps	2,000	18,069
Scholarships	44,650	46,650
Total	2,924,584	1,691,731
Subject to the Passage of Time		
Contributions Received for the Upcoming Year	265,562	386,056
Total	265,562	386,056
Endowments		
To be Held in Perpetuity	198,000	198,000
Total	198,000	198,000
 Total Net Assets with Donor Restrictions	 \$ 3,388,146	 \$ 2,275,787

Special Camps has land that was donated in 1987 with an original value of \$544,666 that is restricted for the use of Special Camps until the year 2086. Otherwise, the land must be given to the Texas Scottish Rite Hospital for Children.

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the years ended December 31:

	2025	2024
Expiration of Time Restrictions	\$ 386,056	\$ 353,725
Satisfaction of Purpose Restrictions		
Brick Pathways, Live Oak Campaign	40,145	35,825
Our House/Camping	8,754	7,079
Scholarships	3,000	2,000
Fishing and Kayak	-	26,583
Blinds	40,000	-
Camps	18,069	-
Total Net Assets Released from Donor Restrictions	\$ 496,024	\$ 425,212

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 8 RETIREMENT PLANS

In 2003, Special Camps established a 403(b)(7) defined contribution plan (Plan). The Plan covers all eligible employees, as defined. Under the Plan, employees can contribute a portion of their pre-tax compensation. Employer contributions are discretionary. During the years ended December 31, 2025 and 2024, the Organization contributed up to 10% of an employee's base salary to the Plan, resulting in contributions to the Plan of \$43,487 and \$47,611, respectively.

NOTE 9 CONCENTRATIONS

One major donor contributed 40% of the Organization's total contribution and special event revenue for the year ended December 31, 2025. Two major donors contributed 45% of the Organization's total contribution and special event revenue for the year ended December 31, 2024.

NOTE 10 RELATED PARTY TRANSACTIONS

The Organization purchased insurance from an entity managed by a board member. Total amounts paid to the entity were approximately \$165,196 and \$258,553 during the years ending in December 31, 2025 and 2024, respectively.

The Organization purchased interior design services from an entity managed by a board member. Total amounts paid to the entity were approximately \$2,595 and \$-0- during the years ending in December 31, 2025 and 2024, respectively.

The Organization received \$211,175 and \$193,704 in contributions from board members for the years ended December 31, 2025 and 2024, respectively.

NOTE 11 REVENUE RECOGNITION

The following table shows the Organization's revenue disaggregated according to the timing of the transfer of goods and services:

	<u>2025</u>	<u>2024</u>
Revenue Recognized Over Time		
Camp Fees	\$ 702,521	\$ 479,245
Total Revenue Recognized Over Time	<u>\$ 702,521</u>	<u>\$ 479,245</u>
Revenue Recognized at a Point in Time		
Store Sales	\$ 17,975	\$ 11,378
Total Revenue Recognized at a Point in Time	<u>\$ 17,975</u>	<u>\$ 11,378</u>

The Organization has contract assets totaling \$-0-, \$9,499, and \$8,870 as of December 31, 2025, 2024, and 2023, respectively.

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
YEAR ENDED DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)**

ASSETS	Special Camps for Special Kids dba: Camp John Marc	Camp John Marc Foundation	Eliminations	Total
CURRENT ASSETS				
Cash	\$ 1,821,360	\$ -	\$ -	\$ 1,821,360
Cash Restricted to Perpetual Endowment	198,000	-	-	198,000
Prepaid Expenses and Other Assets	166,987	5,866	-	172,853
Total Current Assets	<u>2,186,347</u>	<u>5,866</u>	<u>-</u>	<u>2,192,213</u>
NONCURRENT ASSETS				
Investments	1,100,350	-	-	1,100,350
Investments, Board Designated	-	18,689,799	-	18,689,799
Property and Equipment:				
Without Donor Restrictions	3,689,742	-	-	3,689,742
With Donor Restrictions	544,666	-	-	544,666
Operating Right of Use Asset	73,753	-	-	73,753
Total Noncurrent Assets	<u>5,408,511</u>	<u>18,689,799</u>	<u>-</u>	<u>24,098,310</u>
 Total Assets	 <u>\$ 7,594,858</u>	 <u>\$ 18,695,665</u>	 <u>\$ -</u>	 <u>\$ 26,290,523</u>
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts Payable	\$ 41,565	\$ -	\$ -	\$ 41,565
Current Lease Liability - Operating	48,379	-	-	48,379
Accrued Expenses	39,673	-	-	39,673
Total Current Liabilities	<u>129,617</u>	<u>-</u>	<u>-</u>	<u>129,617</u>
NONCURRENT LIABILITIES				
Long-Term Lease Liability - Operating (Less Current Maturities)	<u>29,261</u>	<u>-</u>	<u>-</u>	<u>29,261</u>
Total Liabilities	158,878	-	-	158,878
NET ASSETS				
Without Donor Restrictions	4,047,834	18,695,665	-	22,743,499
With Donor Restrictions	3,388,146	-	-	3,388,146
Total Net Assets	<u>7,435,980</u>	<u>18,695,665</u>	<u>-</u>	<u>26,131,645</u>
 Total Liabilities and Net Assets	 <u>\$ 7,594,858</u>	 <u>\$ 18,695,665</u>	 <u>\$ -</u>	 <u>\$ 26,290,523</u>

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
YEAR ENDED DECEMBER 31, 2024
(SEE INDEPENDENT AUDITORS' REPORT)**

ASSETS	Special Camps for Special Kids dba: Camp John Marc	Camp John Marc Foundation	Eliminations	Total
CURRENT ASSETS				
Cash	\$ 698,167	\$ -	\$ -	\$ 698,167
Cash, Board Designated for Endowment	-	511,436	-	511,436
Cash Restricted to Perpetual Endowment	198,000	-	-	198,000
Accounts Receivable	9,499	-	-	9,499
Prepaid Expenses and Other Assets	179,411	5,844	-	185,255
Total Current Assets	<u>1,085,077</u>	<u>517,280</u>	<u>-</u>	<u>1,602,357</u>
NONCURRENT ASSETS				
Investments	999,470	-	-	999,470
Investments, Board Designated	-	16,500,020	-	16,500,020
Property and Equipment:				
Without Donor Restrictions	3,833,330	-	-	3,833,330
With Donor Restrictions	544,666	-	-	544,666
Operating Right of Use Asset	119,100	-	-	119,100
Total Noncurrent Assets	<u>5,496,566</u>	<u>16,500,020</u>	<u>-</u>	<u>21,996,586</u>
Total Assets	<u>\$ 6,581,643</u>	<u>\$ 17,017,300</u>	<u>\$ -</u>	<u>\$ 23,598,943</u>
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts Payable	\$ 25,113	\$ -	\$ -	\$ 25,113
Current Lease Liability-Operating	46,210	-	-	46,210
Accrued Expenses	39,210	-	-	39,210
Total Current Liabilities	<u>110,533</u>	<u>-</u>	<u>-</u>	<u>110,533</u>
NONCURRENT LIABILITIES				
Long-Term Lease Liability - Operating (Less Current Maturities)	77,639	-	-	77,639
Total Liabilities	188,172	-	-	188,172
NET ASSETS				
Without Donor Restrictions	4,117,684	17,017,300	-	21,134,984
With Donor Restrictions	2,275,787	-	-	2,275,787
Total Net Assets	<u>6,393,471</u>	<u>17,017,300</u>	<u>-</u>	<u>23,410,771</u>
Total Liabilities and Net Assets	<u>\$ 6,581,643</u>	<u>\$ 17,017,300</u>	<u>\$ -</u>	<u>\$ 23,598,943</u>

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
CONSOLIDATING STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)**

	Special Camps for Special Kids dba: Camp John Marc			Camp John Marc Foundation	Eliminations	Total
	Without Donor Restrictions	With Donor Restrictions	Total			
REVENUE AND SUPPORT						
Contributions	\$ 1,306,467	\$ 1,608,383	\$ 2,914,850	\$ 681	\$ (180,868)	\$ 2,734,663
Camp User Fees	720,496	-	720,496	-	-	720,496
Contributions from Third-Party Fundraising						
Events	455,728	-	455,728	-	-	455,728
Investment Return, Net	102,251	-	102,251	1,870,404	-	1,972,655
Net Assets Released from Restriction	496,024	(496,024)	-	-	-	-
Total Revenue and Support	<u>3,080,966</u>	<u>1,112,359</u>	<u>4,193,325</u>	<u>1,871,085</u>	<u>(180,868)</u>	<u>5,883,542</u>
EXPENSES						
Camp Operations	2,761,966	-	2,761,966	181,898	(180,868)	2,762,996
Management and General	298,442	-	298,442	10,822	-	309,264
Fundraising	90,408	-	90,408	-	-	90,408
Total Expenses	<u>3,150,816</u>	<u>-</u>	<u>3,150,816</u>	<u>192,720</u>	<u>(180,868)</u>	<u>3,162,668</u>
CHANGE IN NET ASSETS	(69,850)	1,112,359	1,042,509	1,678,365	-	2,720,874
Net Assets - Beginning of Year	<u>4,117,684</u>	<u>2,275,787</u>	<u>6,393,471</u>	<u>17,017,300</u>	<u>-</u>	<u>23,410,771</u>
NET ASSETS - END OF YEAR	<u>\$ 4,047,834</u>	<u>\$ 3,388,146</u>	<u>\$ 7,435,980</u>	<u>\$ 18,695,665</u>	<u>\$ -</u>	<u>\$ 26,131,645</u>

**SPECIAL CAMPS FOR SPECIAL KIDS DBA: CAMP JOHN MARC
AND CAMP JOHN MARC FOUNDATION, INC.
CONSOLIDATING STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024
(SEE INDEPENDENT AUDITORS' REPORT)**

	Special Camps for Special Kids dba: Camp John Marc			Camp John Marc Foundation	Eliminations	Total
	Without Donor Restrictions	With Donor Restrictions	Total			
REVENUE AND SUPPORT						
Contributions	\$ 1,153,480	\$ 1,439,376	\$ 2,592,856	\$ 5,960	\$ (147,604)	\$ 2,451,212
Contributions of Nonfinancial Assets	13,000	-	13,000	-	-	13,000
Camp User Fees	490,623	-	490,623	-	-	490,623
Contributions from Third-Party Fundraising						
Events	324,078	-	324,078	-	-	324,078
Investment Return, Net	29,293	-	29,293	1,814,633	-	1,843,926
Loss on Disposition of Assets	(1,085)	-	(1,085)	-	-	(1,085)
Net Assets Released from Restriction	425,212	(425,212)	-	-	-	-
Total Revenue and Support	<u>2,434,601</u>	<u>1,014,164</u>	<u>3,448,765</u>	<u>1,820,593</u>	<u>(147,604)</u>	<u>5,121,754</u>
EXPENSES						
Camp Operations	2,405,155	-	2,405,155	148,750	(147,604)	2,406,301
Management and General	252,638	-	252,638	10,611	-	263,249
Fundraising	88,056	-	88,056	-	-	88,056
Total Expenses	<u>2,745,849</u>	<u>-</u>	<u>2,745,849</u>	<u>159,361</u>	<u>(147,604)</u>	<u>2,757,606</u>
CHANGE IN NET ASSETS	(311,248)	1,014,164	702,916	1,661,232	-	2,364,148
Net Assets - Beginning of Year	<u>4,428,932</u>	<u>1,261,623</u>	<u>5,690,555</u>	<u>15,356,068</u>	<u>-</u>	<u>21,046,623</u>
NET ASSETS - END OF YEAR	<u>\$ 4,117,684</u>	<u>\$ 2,275,787</u>	<u>\$ 6,393,471</u>	<u>\$ 17,017,300</u>	<u>\$ -</u>	<u>\$ 23,410,771</u>



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