CONSOLIDATED FINANCIAL STATEMENTS WITH CONSOLIDATING INFORMATION

December 31, 2025 and 2024

C O N T E N T S

Wegner CPAs

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Finance Committee
American Network of Community Options and Resources
Alexandria, Virginia

Opinion

We have audited the financial statements of American Network of Community Options and Resources, 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 financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of American Network of Community Options and Resources 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of American Network of Community Options and Resources 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 American Network of Community Options and Resources' 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of American Network of Community Options and Resources' 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 American Network of Community Options and Resources' 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.

Consolidating Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The consolidating schedules of financial position and activities are presented for purposes of additional analysis and are 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

Wegner CPAs LLP

Wegner CPAs, LLP
Alexandria, Virginia
June 30, 2026

AMERICAN NETWORK OF COMMUNITY OPTIONS AND RESOURCES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
December 31, 2025 and 2024

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash	$ 1,087,403	$ 1,264,812
Accounts receivable	79,357	128,676
Prepaid expenses	435,198	322,655
Total current assets	1,601,958	1,716,143
PROPERTY AND EQUIPMENT		
Office condominium	1,479,027	1,472,900
Membership software	487,755	487,755
Website	379,248	332,304
Equipment	53,834	82,234
Property and equipment	2,399,864	2,375,193
Less accumulated depreciation	(806,903)	(702,314)
Property and equipment, net	1,592,961	1,672,879
OTHER ASSETS		
Investments	4,926,623	3,722,382
Deferred compensation asset	168,915	116,226
Total assets	$ 8,290,457	$ 7,227,630
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 145,562	$ 83,651
Accrued payroll	86,327	65,203
Accrued vacation	127,189	111,925
Deferred revenue	1,686,381	1,595,795
Total current liabilities	2,045,459	1,856,574
LONG-TERM LIABILITIES		
Deferred compensation liability	168,915	116,226
Total liabilities	2,214,374	1,972,800
NET ASSETS		
Without donor restrictions	6,068,438	5,243,956
With donor restrictions	7,645	10,874
Total net assets	6,076,083	5,254,830
Total liabilities and net assets	$ 8,290,457	$ 7,227,630

See accompanying notes.

AMERICAN NETWORK OF COMMUNITY OPTIONS AND RESOURCES
CONSOLIDATED STATEMENTS OF ACTIVITIES
Years Ended December 31, 2025 and 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE						
Membership dues	$ 3,574,422	$ -	$ 3,574,422	$ 3,340,022	$ -	$ 3,340,022
Conferences and seminars	2,209,648	-	2,209,648	1,833,225	-	1,833,225
Contributions	138,426	-	138,426	110,008	5,100	115,108
Grant revenue	4,488	15,000	19,488	9,902	-	9,902
Investment return, net	474,247	-	474,247	382,154	-	382,154
Advertising	132,524	-	132,524	88,784	-	88,784
Royalties	130,520	-	130,520	155,385	-	155,385
Miscellaneous	17,784	-	17,784	23,564	-	23,564
Publications	67,486	-	67,486	37,425	-	37,425
Total support and revenue	6,749,545	15,000	6,764,545	5,980,469	5,100	5,985,569
EXPENSES						
Program services						
Conferences and Seminars	893,858	-	893,858	1,278,527	-	1,278,527
Legacy Leader Circle	47,571	-	47,571	49,787	-	49,787
Communications	637,591	-	637,591	494,230	-	494,230
Membership Services	705,574	-	705,574	314,206	-	314,206
National Advocacy Campaign	-	-	-	901	-	901
NEON	1,583		1,583	-		-
ICI Boston	2,363		2,363	-		-
Government Relations & Public Policy	1,214,824	-	1,214,824	1,087,046	-	1,087,046
CDC/AUCD Grant	5,643	-	5,643	10,008	-	10,008
Leadership Recognition	2,584	-	2,584	2,221	-	2,221
RLP Forum	8,149	-	8,149	6,795	-	6,795
Supporting activities						
Management & General	1,379,292	-	1,379,292	1,106,970	-	1,106,970
Leadership & Governance	791,817	-	791,817	767,330	-	767,330
Membership Development	50,023	-	50,023	94,036	-	94,036
Partnership Development	119,871	-	119,871	125,896	-	125,896
ANCOR PAC Fundraising	37,851	-	37,851	33,639	-	33,639
Fundraising	44,698	-	44,698	45,885	-	45,885
Total expenses	5,943,292	-	5,943,292	5,417,477	-	5,417,477
NET ASSETS RELEASED FROM RESTRICTIONS						
Satisfaction of purpose restrictions	18,229	(18,229)	-	7,241	(7,241)	-
Change in net assets	824,482	(3,229)	821,253	570,233	(2,141)	568,092
Net assets at beginning of year	5,243,956	10,874	5,254,830	4,673,723	13,015	4,686,738
Net assets at end of year	$ 6,068,438	$ 7,645	$ 6,076,083	$ 5,243,956	$ 10,874	$ 5,254,830

See accompanying notes.

AMERICAN NETWORK OF COMMUNITY OPTIONS AND RESOURCES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2025

	Program Services										Supporting Activities						
	Conferences and Seminars	Legacy Leader Circle	Communications	Membership Services	NEON	ICI Boston	Government Relations & Public Policy	CDC/AUCD Grant	Leadership Recognition	RLP Forum	Management & General	Leadership & Governance	Membership Development	Partnership Development	ANCOR PAC Fundraising	Fundraising	Total
Grants and assistance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,127	$ 14,500	$ -	$ -	$ -	$ -	$ 33,627
Personnel	352,876	-	380,892	98,213	801	2,002	781,300	4,722	298	8,149	1,037,729	432,711	23,609	94,436	11,962	8,000	3,237,700
Professional fees	93,615	36,500	153,938	21,775	-	-	200,518	-	1,400	-	118,123	270	-	-	8,758	11,952	646,849
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	8,792	-	-	-	8,792
Office expenses	76,290	1,515	5,884	42,697	5	16	7,150	39	886	-	9,440	7,222	197	902	100	3,376	155,719
Information technology	238,324	-	41,859	44,479	69	208	85,863	519	-	-	109,182	44,383	10,561	10,378	2,205	-	588,030
Occupancy	5,976	-	6,450	1,663	11	32	13,230	80	-	-	19,252	6,839	400	1,599	203	-	55,735
Travel	34,270	2,830	-	26,745	435	-	14,705	-	-	-	4,552	39,603	-	2,119	-	-	125,259
Conferences and meetings	71,273	6,726	16,453	463,494	226	-	6,830	-	-	-	-	216,059	5,044	4,748	13,902	21,336	826,091
Depreciation and amortization	14,751	-	15,922	4,106	23	70	32,660	197	-	-	41,542	16,883	987	3,948	500	-	131,589
Insurance	2,278	-	2,457	634	5	12	5,029	30	-	-	6,411	4,148	152	616	78	-	21,850
Dues and subscriptions	-	-	9,197	598	-	-	58,228	-	-	-	-	4,386	-	-	-	-	72,409
Taxes and fees	4,205	-	4,539	1,170	8	23	9,311	56	-	-	11,839	4,813	281	1,125	143	-	37,513
Miscellaneous	-	-	-	-	-	-	-	-	-	-	2,095	-	-	-	-	34	2,129
Total expenses	$ 893,858	$ 47,571	$ 637,591	$ 705,574	$ 1,583	$ 2,363	$ 1,214,824	$ 5,643	$ 2,584	$ 8,149	$ 1,379,292	$ 791,817	$ 50,023	$ 119,871	$ 37,851	$ 44,698	$ 5,943,292

See accompanying notes.

AMERICAN NETWORK OF COMMUNITY OPTIONS AND RESOURCES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2024

	Program Services									Supporting Activities						
	Conferences and Seminars	Legacy Leader Circle	Communications	Membership Services	National Advocacy Campaign	Government Relations & Public Policy	CDC/AUCD Grant	Leadership Recognition	RLP Forum	Management & General	Leadership & Governance	Membership Development	Partnership Development	ANCOR PAC Fundraising	Fundraising	Total
Grants and assistance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 25,162	$ -	$ -	$ -	$ -	$ 25,162
Personnel	429,739	755	263,886	112,756	-	660,939	8,337	755	4,893	839,312	469,896	46,100	100,625	11,430	21,372	2,970,795
Professional fees	100,566	35,700	150,410	46,618	-	253,944	-	-	-	90,783	24,712	8,872	-	6,522	9,711	727,838
Advertising	-	-	-	-	-	-	-	-	-	-	-	601	-	-	-	601
Office expenses	97,185	1,874	9,355	36,425	-	8,486	101	684	-	10,956	11,093	559	1,288	139	4,633	182,778
Information technology	213,793	1,609	24,716	87,507	-	61,904	781	-	-	75,923	52,768	23,140	9,425	1,797	-	553,363
Occupancy	11,358	-	6,975	2,980	-	17,469	220	-	-	21,414	11,395	1,218	2,660	302	-	75,991
Travel	41,826	514	11,058	14,880	-	16,528	-	782	-	4,124	45,873	765	1,002	-	-	137,352
Conferences and meetings	354,686	9,335	-	5,066	-	393	-	-	1,902	7,196	89,852	1,680	4,017	12,668	10,169	496,964
Depreciation and amortization	18,786	-	11,536	4,929	-	28,893	364	-	-	35,734	18,847	2,015	4,399	500	-	126,003
Insurance	2,826	-	1,740	741	-	4,346	55	-	-	5,328	4,309	303	662	75	-	20,385
Dues and subscriptions	836	-	10,301	487	-	23,492	16	-	-	1,576	6,475	8,040	196	22	-	51,441
Taxes and fees	6,926	-	4,253	1,817	-	10,652	134	-	-	13,058	6,948	743	1,622	184	-	46,337
Miscellaneous	-	-	-	-	901	-	-	-	-	1,566	-	-	-	-	-	2,467
Total expenses	$ 1,278,527	$ 49,787	$ 494,230	$ 314,206	$ 901	$ 1,087,046	$ 10,008	$ 2,221	$ 6,795	$ 1,106,970	$ 767,330	$ 94,036	$ 125,896	$ 33,639	$ 45,885	$ 5,417,477

AMERICAN NETWORK OF COMMUNITY OPTIONS AND RESOURCES
CONSOLIDATED STATEMENTS OF CASH FLOWS
Years Ended December 31, 2025 and 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 821,253	$ 568,092
Adjustments to reconcile change in net assets to net cash flows from operating activities		
Depreciation and amortization	131,589	126,003
Loss on disposal of furniture	1,399	-
Net realized and unrealized gains on investments	(307,949)	(231,918)
(Increase) decrease in assets		
Accounts receivable	49,319	35,706
Prepaid expenses	(112,543)	(197,172)
Deferred compensation asset	(52,689)	(41,007)
Increase (decrease) in liabilities		
Accounts payable	61,911	(71,362)
Accrued payroll	21,124	27,877
Accrued vacation	15,264	20,375
Deferred revenue	90,586	297,605
Deferred compensation liability	52,689	41,007
Net cash flows from operating activities	771,953	575,206
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(53,070)	(46,530)
Purchases of and interest retained in investments	(2,516,292)	(1,970,213)
Proceeds from sales of investments	1,620,000	1,550,000
Net cash flows from investing activities	(949,362)	(466,743)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments on finance lease liability	-	(3,847)
Change in cash	(177,409)	104,616
Cash at beginning of year	1,264,812	1,160,196
Cash at end of year	$ 1,087,403	$ 1,264,812
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for income taxes	$ 32,234	$ 32,095

See accompanying notes.

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

American Network of Community Options and Resources (ANCOR) is based in Alexandria, Virginia and was formed in 1970 as a national nonprofit trade association representing private providers who provide supports and services to people with intellectual and developmental disabilities. ANCOR provides leading practices, resources and advocacy for member agencies and the people and families they support. ANCOR formed a charitable foundation to complement Ancor's basic mission.

The following is a summary of the entities included in these financial statements:

ANCOR – the purposes of ANCOR are to serve as an information source of critical information and technical support for its members; to provide leadership in the development of high quality supports and services in the private sector; to provide members with an influential and respected voice with our government; to provide training and educational opportunities; to communicate and assist the membership with outreach programs and to develop networks, advocate and raise awareness among members, related organizations and the general public.

ANCOR Foundation, Inc. – was formed in 2000 to expand the commitment and capacity of providers and communities dedicated to improving the quality of life for people with intellectual and developmental disabilities. Through its leadership development and recognition initiatives, ANCOR Foundation recognizes and supports those who provide the supports and services that empower people with intellectual and developmental disabilities to live more independently.

Principles of Consolidation

The consolidated financial statements include the accounts of ANCOR and ANCOR Foundation, Inc., which is related through common management. All material intra-entity transactions have been eliminated.

Accounts Receivable

Accounts receivable primarily represent amounts due from customers for various services, meetings, and events provided by ANCOR. When estimating expected credit losses, ANCOR has elected the practical expedient that allows it to assume that current conditions as of the date of the statement of financial position do not change for the remaining life of the asset and the accounting policy election that allows it to consider collection activity after date of the statement of financial position. ANCOR has considered subsequent collection activity through June 30, 2026, which is the date the financial statements were available to be issued. Management believes credit losses on amounts that are uncollected as of this date will be immaterial.

Property and Equipment

ANCOR capitalizes all expenditures for property and equipment in excess of $5,000. Purchased property and equipment are carried at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments

ANCOR reports investments in equity securities with readily determinable fair values and all investments in debt securities at their fair values in the consolidated statements of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying consolidated statements of activities.

Investment securities, in general, are exposed to various risks, such as interest rates, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the consolidated statements of financial position.

Revenue Recognition

ANCOR's earned revenue consists of membership dues, conferences and seminars, advertising, publications and other similar services. ANCOR recognizes revenue from membership dues ratably over the applicable membership period, which is on a calendar year basis. ANCOR generally bills members three months in advance of the applicable membership period. Membership dues received in advance of the applicable membership period are deferred and recognized as revenue in that future period. Membership dues are refundable on a pro-rata basis, by quarter. Revenues from conferences and seminars (for example, ticket sales and exhibit booth space), affinity programs, advertising, publications, and similar services are recognized at a point in time or over the period of the event.

ANCOR's accounts receivable and liabilities from contracts with customers are as follows:

	2025	2024
Accounts receivable at beginning of year	$ 128,676	$ 164,382
Accounts receivable at end of year	79,357	128,676
Deferred revenue at beginning of year	$ 1,595,795	$ 1,298,190
Deferred revenue at end of year	1,686,381	1,595,795

Contributions

Contributions that are restricted by the donor are reported 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. 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.

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Date of Management's Review

Management has evaluated subsequent events through June 30, 2026, the date in which the financial statements were available to be issued.

Expense Allocation

The financial statements report certain categories of expenses that are attributable to more than one program service or supporting activity. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include personnel, professional fees, office expenses, information technology, occupancy, travel, conferences and meetings, depreciation and amortization, insurance, dues and subscriptions, and miscellaneous, which are allocated on the basis of estimates of time and effort.

Income Tax Status

ANCOR is exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code. However, income from certain activities not directly related to its tax-exempt purpose is subject to taxation as unrelated business income. ANCOR Foundation, Inc. is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the 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. Actual results could differ from those estimates.

NOTE 2—CONCENTRATION OF CREDIT RISK

ANCOR maintains its cash balances in two financial institutions located in Rockville, Maryland. The balances are insured by the Federal Deposit Insurance Corporation up to $250,000. At times during the year, ANCOR's cash balances exceed the FDIC Insurance amount. At December 31, 2025 and 2024, ANCOR's uninsured cash balances total approximately $463,000 and $853,000, respectively.

NOTE 3—RELATED PARTY

ANCOR PAC is a political action committee ANCOR established to advocate for ANCOR members. ANCOR PAC is operated by a governing committee appointed by the ANCOR board of directors and management. Administration tasks for ANCOR PAC are outsourced and ANCOR incurs the cost.

NOTE 4—COMMITMENT

ANCOR has entered into agreements to reserve space for future conferences. These agreements indicate that ANCOR would be liable for certain cancellation fees and liquidated damages in the event of cancellation. If cancellations occur, ANCOR could be liable for up to approximately $2,150,000. Management does not expect any hotel agreement cancellations.

NOTE 5—INVESTMENTS

Investments consist of the following:

	2025	2024
Money market funds	$ 763,350	$ 258,163
Certificates of deposit	270,043	27,100
Mutual funds	3,578,646	3,145,258
Exchange traded funds	314,584	291,861
Investments	$ 4,926,623	$ 3,722,382

Fair values of mutual funds and exchange traded funds are valued at the closing price reported on the active market on which the mutual funds and exchange traded funds are traded and are considered Level 1 fair value measurements. Fair values of certificates of deposit are determined using a market approach on yields currently available on comparable securities of issuers with similar credit ratings, which are Level 2 fair value measurements.

NOTE 6—RETIREMENT PLAN

Defined Contribution Plan

ANCOR provides a 401(k) salary deferral retirement plan for all eligible employees. All employees who have attained age twenty-one with three months of service, plus the time to open enrollment, are eligible to participate in the plan. ANCOR contributes the equivalent of 6% of an employee’s annual compensation. ANCOR retirement plan expense for the years ended December 31, 2025 and 2024 totaled $144,137 and $137,181, respectively.

Deferred Compensation Plans

ANCOR has established a nonqualified deferred compensation plan created for the benefit of its Chief Executive Officer, in accordance with section 457(b) and 457(f) of the Internal Revenue Code. ANCOR will make an annual discretionary contribution to the plans. For the years ended December 31, 2025 and 2024, $35,000 was contributed to the plans each year. At December 31, 2025 and 2024, the assets and liability associated with these plans was $168,915 and $116,226, respectively, and is included as deferred compensation in the accompanying consolidated statements of financial position.

NOTE 7—NET ASSETS

Net assets with donor restrictions are restricted for the following purposes:

	2025	2024
National Advocacy Campaign	$ 624	$ 624
Diversity, Equity, and Inclusion	5,150	5,150
Self Advocacy	1,871	5,100
Net assets with donor restrictions	$ 7,645	$ 10,874

NOTE 8—LIQUIDITY AND AVAILABILITY

The following table reflects ANCOR's financial assets as of the date of the consolidated statements of financial position, reduced by amounts not available for general expenditures within one year of the date of the consolidated statements financial position because of donor-imposed restrictions or internal designations.

	2025	2024
Financial assets at end of year		
Cash	$ 1,087,403	$ 1,264,812
Accounts receivable	79,357	128,676
Investments	4,926,623	3,722,382
Deferred compensation asset	168,915	116,226
Total financial assets	6,262,298	5,232,096
Less amounts unavailable for general expenditures within one year:		
Restricted by donors with purpose restrictions	(7,645)	(10,874)
Investments held for long-term purposes	(2,640,401)	(2,284,269)
Deferred compensation liability	(168,915)	(116,226)
Financial assets available to meet cash needs for general expenditures within one year	$ 3,445,337	$ 2,820,727

As part of ANCOR's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. ANCOR's goal is to maintain an unrestricted reserve balance equal to or greater than approximately 25-30% of revenues without donor restrictions. For the years ended December 31, 2025 and 2024, financial assets not available for general expenditures include $2,640,401 and $2,284,269, respectively, set aside for long-term purposes; however, amounts could be made available if necessary. In addition, ANCOR invests cash in excess of daily requirements in short-term and long-term investments.

NOTE 9—INCOME TAXES

Income taxes consisted of the following:

	2025	2024
Federal income tax	$ 30,594	$ 26,646
State income tax	8,741	7,613
Income taxes	$ 39,335	$ 34,259

AMERICAN NETWORK OF COMMUNITY OPTIONS AND RESOURCES
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
December 31, 2025

	ANCOR	ANCOR Foundation	Eliminations	Consolidated Total
ASSETS				
CURRENT ASSETS				
Cash	$ 1,059,748	$ 27,655	$ -	$ 1,087,403
Accounts receivable	86,631	17,241	(24,515)	79,357
Prepaid expenses	432,216	2,982	-	435,198
Total current assets	1,578,595	47,878	(24,515)	1,601,958
PROPERTY AND EQUIPMENT				
Office condominium	1,479,027	-	-	1,479,027
Membership software	487,755	-	-	487,755
Website	373,398	5,850	-	379,248
Equipment	53,834	-	-	53,834
Property and equipment	2,394,014	5,850	-	2,399,864
Less accumulated depreciation	(801,053)	(5,850)	-	(806,903)
Property and equipment, net	1,592,961	-	-	1,592,961
OTHER ASSETS				
Investments	4,552,974	373,649	-	4,926,623
Deferred compensation asset	168,915	-	-	168,915
Total assets	$ 7,893,445	$ 421,527	$ (24,515)	$ 8,290,457
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts payable	$ 162,319	$ 7,758	$ (24,515)	$ 145,562
Accrued payroll	86,327	-	-	86,327
Accrued vacation	127,189	-	-	127,189
Deferred revenue	1,641,583	44,798	-	1,686,381
Total current liabilities	2,017,418	52,556	(24,515)	2,045,459
LONG-TERM LIABILTIES				
Deferred compensation liability	168,915	-	-	168,915
Total liabilities	2,186,333	52,556	(24,515)	2,214,374
NET ASSETS				
Without donor restrictions	5,707,112	361,326	-	6,068,438
With donor restrictions	-	7,645	-	7,645
Total net assets	5,707,112	368,971	-	6,076,083
Total liabilities and net assets	$ 7,893,445	$ 421,527	$ (24,515)	$ 8,290,457

AMERICAN NETWORK OF COMMUNITY OPTIONS AND RESOURCES
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
December 31, 2024

	ANCOR	ANCOR Foundation	Eliminations	Consolidated Total
ASSETS				
CURRENT ASSETS				
Cash	$ 1,187,512	$ 77,300	$ -	$ 1,264,812
Accounts receivable	132,657	2,314	(6,295)	128,676
Pledges receivable	-	9,377	(9,377)	-
Prepaid expenses	317,543	5,112	-	322,655
Total current assets	1,637,712	94,103	(15,672)	1,716,143
PROPERTY AND EQUIPMENT				
Office condominium	1,472,900	-	-	1,472,900
Membership software	487,755	-	-	487,755
Website	326,454	5,850	-	332,304
Equipment	82,234	-	-	82,234
Property and equipment	2,369,343	5,850	-	2,375,193
Less accumulated depreciation	(696,464)	(5,850)	-	(702,314)
Property and equipment, net	1,672,879	-	-	1,672,879
OTHER ASSETS				
Investments	3,442,831	279,551	-	3,722,382
Deferred compensation asset	116,226	-	-	116,226
Total assets	$ 6,869,648	$ 373,654	$ (15,672)	$ 7,227,630
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts payable	$ 87,338	$ 11,985	$ (15,672)	$ 83,651
Accrued payroll	65,203	-	-	65,203
Accrued vacation	111,925	-	-	111,925
Deferred revenue	1,568,301	27,494	-	1,595,795
Total current liabilities	1,832,767	39,479	(15,672)	1,856,574
LONG-TERM LIABILTIES				
Deferred compensation liability	116,226	-	-	116,226
Total liabilities	1,948,993	39,479	(15,672)	1,972,800
NET ASSETS				
Without donor restrictions	4,920,655	323,301	-	5,243,956
With donor restrictions	-	10,874	-	10,874
Total net assets	4,920,655	334,175	-	5,254,830
Total liabilities and net assets	$ 6,869,648	$ 373,654	$ (15,672)	$ 7,227,630

AMERICAN NETWORK OF COMMUNITY OPTIONS AND RESOURCES
CONSOLIDATING SCHEDULE OF ACTIVITIES
Year Ended December 31, 2025

	ANCOR	ANCOR Foundation	Eliminations	Consolidated Totals
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS				
SUPPORT AND REVENUE				
Membership dues	$ 3,574,422	$ -	$ -	$ 3,574,422
Conferences and seminars	2,115,260	94,388	-	2,209,648
Contributions	50,278	88,148	-	138,426
Grant revenue	19,488	-	-	19,488
Investment return, net	460,143	14,104	-	474,247
Advertising	132,524	-	-	132,524
Service fees	24,000	-	(24,000)	-
Royalties	130,520	-	-	130,520
Miscellaneous	17,784	-	-	17,784
Publications	67,486	-	-	67,486
Total support and revenue	6,591,905	196,640	(24,000)	6,764,545
EXPENSES				
Grants and assistance	15,498	18,129	-	33,627
Personnel	3,237,700	-	-	3,237,700
Professional fees	579,703	91,146	(24,000)	646,849
Advertising	8,792	-	-	8,792
Office expenses	149,098	6,621	-	155,719
Information technology	588,030	-	-	588,030
Occupancy	55,735	-	-	55,735
Travel	121,726	3,533	-	125,259
Conferences and meetings	783,709	42,382	-	826,091
Depreciation and amortization	131,589	-	-	131,589
Insurance	21,850	-	-	21,850
Dues and subscriptions	72,409	-	-	72,409
Taxes and fees	37,513	-	-	37,513
Miscellaneous	2,096	33	-	2,129
Total expenses	5,805,448	161,844	(24,000)	5,943,292
NET ASSETS RESLEASED FROM RESTRICTIONS				
Satisfaction of purpose restrictions	-	18,229	-	18,229
Change in net assets without donor restrictions	786,457	53,025	-	839,482
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS				
Net assets released from restrictions	-	(18,229)	-	(18,229)
Change in net assets	786,457	34,796	-	821,253
Net assets at beginning of year	4,920,655	334,175	-	5,254,830
Net assets at end of year	$ 5,707,112	$ 368,971	$ -	$ 6,076,083

AMERICAN NETWORK OF COMMUNITY OPTIONS AND RESOURCES
CONSOLIDATING SCHEDULE OF ACTIVITIES
Year Ended December 31, 2024

	ANCOR	ANCOR Foundation	Eliminations	Consolidated Total
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS				
SUPPORT AND REVENUE				
Membership dues	$ 3,340,022	$ -	$ -	$ 3,340,022
Conferences and seminars	1,760,032	73,193	-	1,833,225
Contributions	45,598	69,510	-	115,108
Grant revenue	9,902	-	-	9,902
Investment return, net	372,580	9,574	-	382,154
Advertising	88,784	-	-	88,784
Service fees	24,000	-	(24,000)	-
Royalties	155,385	-	-	155,385
Miscellaneous	23,564	-	-	23,564
Publications	37,425	-	-	37,425
Total support and revenue	5,857,292	152,277	(24,000)	5,985,569
EXPENSES				
Grants and assistance	25,162	-	-	25,162
Personnel	2,970,795	-	-	2,970,795
Professional fees	663,435	88,403	(24,000)	727,838
Advertising	601	-	-	601
Office expenses	173,589	9,189	-	182,778
Information technology	551,754	1,609	-	553,363
Occupancy	75,991	-	-	75,991
Travel	135,637	1,715	-	137,352
Conferences and meetings	469,090	27,874	-	496,964
Depreciation and amortization	126,003	-	-	126,003
Insurance	20,385	-	-	20,385
Dues and subscriptions	51,441	-	-	51,441
Taxes and fees	46,337	-	-	46,337
Miscellaneous	1,076	1,391	-	2,467
Total expenses	5,311,296	130,181	(24,000)	5,417,477
NET ASSETS RESLEASED FROM RESTRICTIONS				
Satisfaction of purpose restrictions	-	7,241	-	7,241
Change in net assets without donor restrictions	545,996	29,337	-	575,333
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS				
Net assets released from restrictions	-	(7,241)	-	(7,241)
Change in net assets	545,996	22,096	-	568,092
Net assets at beginning of year	4,374,659	312,079	-	4,686,738
Net assets at end of year	$ 4,920,655	$ 334,175	$ -	$ 5,254,830