
***INTERNATIONAL F.O.P.
ASSOCIATION, INC.***
*FINANCIAL STATEMENTS
DECEMBER 31, 2024*

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Independent Auditors' Report

Board of Directors
International F.O.P. Association, Inc.
Kansas City, Missouri

Opinion

We have audited the financial statements of International F.O.P. Association, Inc., (the Association), which comprise the statement of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of International F.O.P. Association, Inc. as of December 31, 2024 and 2023 and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinion

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

Responsibilities Of Management For The Financial Statements

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

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

Auditors' 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 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Association's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Association'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.

RubinBrown LLP

November 4, 2025

INTERNATIONAL F.O.P. ASSOCIATION, INC.

STATEMENT OF FINANCIAL POSITION

	December 31,	
	2024	2023
Assets		
Current Assets		
Cash and cash equivalents	\$ 262,497	\$ 355,481
Accounts receivable	91,238	46,946
Investments	2,559,480	3,283,354
Promises to give	274,950	214,600
Other current assets	67,739	106,427
Total Current Assets	3,255,904	4,006,808
Property And Equipment, Net	—	222
Promises To Give, Net	107,304	—
Other Long-Term Assets, Net	129,517	165,005
Total Assets	\$ 3,492,725	\$ 4,172,035
Liabilities And Net Assets		
Current Liabilities		
Accounts payable and accrued expenses	\$ 351,798	\$ 378,260
Deferred revenue	279,000	255,000
Total Current Liabilities	630,798	633,260
Net Assets		
Without donor restrictions	1,767,011	1,978,708
With donor restrictions	1,094,916	1,560,067
Total Net Assets	2,861,927	3,538,775
Total Liabilities And Net Assets	\$ 3,492,725	\$ 4,172,035

INTERNATIONAL F.O.P. ASSOCIATION, INC.

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains And Other Support			
Support:			
Contributions	\$ 1,523,292	\$ 1,346	\$ 1,524,638
Contributed nonfinancial assets	163,470	—	163,470
Special Events			
Special events revenue	562,186	—	562,186
Less: costs of direct benefits to donors	(93,473)	—	(93,473)
Investment income, net	281,459	—	281,459
Contracted services	153,385	—	153,385
Net assets released from restrictions	466,497	(466,497)	—
Total Revenues, Gains And Other Support	3,056,816	(465,151)	2,591,665
Expenses			
Program services	2,649,329	—	2,649,329
Management and general	362,839	—	362,839
Fundraising	256,345	—	256,345
Total Expenses	3,268,513	—	3,268,513
Change In Net Assets	(211,697)	(465,151)	(676,848)
Net Assets - Beginning Of Year	1,978,708	1,560,067	3,538,775
Net Assets - End Of Year	\$ 1,767,011	\$ 1,094,916	\$ 2,861,927

INTERNATIONAL F.O.P. ASSOCIATION, INC.

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains And Other Support			
Support:			
Contributions	\$ 1,271,895	\$ 14,096	\$ 1,285,991
Contributed nonfinancial assets	128,786	—	128,786
Special Events			
Special events revenue	394,428	15,169	409,597
Less: costs of direct benefits to donors	(124,488)	—	(124,488)
Investment income, net	368,627	—	368,627
Contracted services	143,134	—	143,134
Net assets released from restrictions	890,867	(890,867)	—
Total Revenues, Gains And Other Support	3,073,249	(861,602)	2,211,647
Expenses			
Program services	2,794,400	—	2,794,400
Management and general	412,759	—	412,759
Fundraising	239,711	—	239,711
Total Expenses	3,446,870	—	3,446,870
Change In Net Assets	(373,621)	(861,602)	(1,235,223)
Net Assets - Beginning Of Year	2,352,329	2,421,669	4,773,998
Net Assets - End Of Year	\$ 1,978,708	\$ 1,560,067	\$ 3,538,775

INTERNATIONAL F.O.P. ASSOCIATION, INC.

STATEMENT OF FUNCTIONAL EXPENSES

	For The Year Ended December 31, 2024			
	Program Services	Management And General	Fundraising	Total
Personnel expenses	\$ 665,079	\$ 147,050	\$ 150,384	\$ 962,513
Office and general	50,783	46,682	33,286	130,751
Professional fees	561,018	117,049	49,780	727,847
Website and software subscriptions	275,149	8,007	18,206	301,362
Travel, conferences, and meetings	445,761	28,857	2,228	476,846
Grants to organizations and individual awards	596,971	—	—	596,971
Event costs	—	—	93,473	93,473
Other	5,685	14,972	237	20,894
	2,600,446	362,617	347,594	3,310,657
Depreciation and amortization	48,883	222	2,224	51,329
Total expenses by function	2,649,329	362,839	349,818	3,361,986
Less: Cost of direct benefit to donors	—	—	(93,473)	(93,473)
Total expenses included in expenses section of Statement Of Activities	\$ 2,649,329	\$ 362,839	\$ 256,345	\$ 3,268,513

	For The Year Ended December 31, 2023			
	Program Services	Management And General	Fundraising	Total
Personnel expenses	\$ 658,553	\$ 169,996	\$ 117,340	\$ 945,889
Office and general	63,810	48,039	27,613	139,462
Professional fees	748,026	109,817	55,447	913,290
Website and software subscriptions	147,025	10,418	14,188	171,631
Travel, conferences, and meetings	239,684	45,659	9,763	295,106
Grants to organizations and individual awards	857,200	—	—	857,200
Event costs	—	—	124,488	124,488
Other	583	27,992	13,136	41,711
	2,714,881	411,921	361,975	3,488,777
Depreciation and amortization	79,519	838	2,224	82,581
Total expenses by function	2,794,400	412,759	364,199	3,571,358
Less: Cost of direct benefit to donors	—	—	(124,488)	(124,488)
Total expenses included in expenses section of Statement Of Activities	\$ 2,794,400	\$ 412,759	\$ 239,711	\$ 3,446,870

INTERNATIONAL F.O.P. ASSOCIATION, INC.

STATEMENT OF CASH FLOWS

	For The Years Ended December 31,	
	2024	2023
Cash Flows From Operating Activities		
Change in net assets	\$ (676,848)	\$ (1,235,223)
Adjustments to reconcile the change in net assets to net cash from operating activities:		
Depreciation and amortization	51,329	82,581
Net realized and unrealized gains on investments	(191,431)	(264,339)
Changes in assets and liabilities:		
Accounts receivable	(44,292)	120,111
Promises to give	(167,654)	416,566
Other current assets	38,688	(87,984)
Accounts payable and accrued expenses	(26,462)	153,380
Deferred revenue	24,000	255,000
Grants payable	—	(77,949)
Net Cash Used In Operating Activities	(992,670)	(637,857)
Cash Flows From Investing Activities		
Purchases of other long-term assets	(15,619)	(11,369)
Purchases of investments	(33,631)	(244,081)
Proceeds from sale of investments	948,936	458,366
Net Cash Provided By Investing Activities	899,686	202,916
Net Decrease In Cash And Cash Equivalents	(92,984)	(434,941)
Cash And Cash Equivalents - Beginning Of Year	355,481	790,422
Cash And Cash Equivalents - End Of Year	\$ 262,497	\$ 355,481

INTERNATIONAL F.O.P. ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 And 2023

1. Nature Of Association

International F.O.P. Association, Inc. (the Association) is a not-for-profit Florida corporation incorporated in June 1988. The Association was established to fund medical research, education, and communication for those afflicted by the rare genetic condition, Fibrodysplasia Ossificans Progressiva (F.O.P.). The Association's mission is to fund research to find a cure for F.O.P. while supporting, connecting and advocating for individuals with F.O.P. and their families, and raising awareness worldwide.

2. Significant Accounting Policies

Basis Of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Basis Of Presentation

Financial statement presentation follows the requirements of U.S. generally accepted accounting principles. Under these principles, the Association is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Accordingly, net assets of the Association and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions: Net assets that are not subject to donor-imposed stipulations, as well as net assets designated by the Board for specific purposes. The Association does not have any board designated assets as of December 31, 2024 and 2023.

Net Assets with Donor Restrictions: Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Association and/or the passage of time, or net assets subject to donor-imposed stipulations that neither expire by the passage of time nor by actions of the Association.

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenses. Actual results could differ from those estimates.

Cash And Cash Equivalents

The Association considers all liquid investments with original maturities of three months or less to be cash equivalents. At December 31, 2024 and 2023, cash equivalents consisted of money market accounts. The Association maintains cash balances at banks in excess of federally insured limits at various times during the year and has not experienced any losses in such accounts.

Investments

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investment income (loss) includes dividends, interest and other investment income, realized and unrealized gains and losses on investments carried at fair value. Investment income (loss) is reported as an increase or (decrease) in net assets without donor restrictions unless the use is restricted by explicit donor stipulations or by law.

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

Accounts Receivable

Amounts due from customers are stated at the amount management expects to collect from outstanding balances. The carrying amount is reduced by a valuation allowance, through a charge to earnings, that reflects management's best estimate of amounts that will not be collected. This assessment considers historical experience, current conditions and, when appropriate, reasonable and supportable forecasts. To estimate the expected credit losses, receivables are grouped and analyzed based on credit risk characteristics including the age of the receivable.

INTERNATIONAL F.O.P. ASSOCIATION, INC.

Notes To Financial Statements (*Continued*)

The Association has concluded that no allowance for credit losses was necessary at December 31, 2024 or 2023.

Promises To Give

Promises to give that are expected to be collected within one year are recorded at their net realizable value. Promises to give that are expected to be collected in future years are recorded at the present value of estimated future cash flows, less an allowance for uncollectible promises. The discounts on those amounts are computed using a risk-free interest rate applicable to the year in which the promises are received. Amortization of the discount is included in contribution revenue.

Property And Equipment

Property and equipment are recorded at cost, if acquired by purchase, or at the estimated fair value at the date of receipt, if acquired by donation. Depreciation of furnishings, fixtures and equipment are estimated over a useful life of 5 - 7 years on a straight-line basis.

Other Long-Term Assets

Other long-term assets of the Association consist of a website and internally used software and are recorded at cost and amortized over a period of 5 years on a straight-line basis.

Deferred Revenue

Deferred revenue represents amounts received from industry partners but the revenue has not been earned as the performance obligation of conducting the survey has not been completed. Deferred revenue as of December 31, 2024 and 2023 was \$279,000 and \$255,000, respectively.

Contributions And Support

Unconditional promises to give are recognized as support in the period the promises are received. Conditional promises to give, that is, those with a measurable performance or other barrier, are not recognized until the conditions upon which they depend have been met.

INTERNATIONAL F.O.P. ASSOCIATION, INC.

Notes To Financial Statements (*Continued*)

The Association reports gifts of cash and other assets as public support without donor restriction or with donor restriction, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the same reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions.

Contributed Nonfinancial Assets

Donated materials are reflected as noncash contribution revenue in the accompanying statement of activities at their estimated fair value with an offsetting charge to expense. Only donated services that create or enhance a nonfinancial asset, or require specialized skills and would typically need to be purchased if not provided by donation, are reflected in the financial statements.

Revenue Recognition

Contracted services relate to projects conducted for industry partners. Revenue is recognized at a point in time upon the completion of the clinical research study and when the data, findings and related reports are delivered. The Association's billing terms and conditions in partner contracts are generally due within 90 days of the completion of the project; however, terms may vary from due upon execution of the contract to due within 90 days of the completion of the project. There is no variable consideration. The balance of accounts receivable at January 1, 2023, December 31, 2023 and December 31, 2024 was \$167,057, \$46,946 and \$91,238, respectively.

Special Events

The Association records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place as well as any contributions raised at the event. Amounts received in advance of the event are recorded as deferred revenue (for the fair value of direct benefits to donors) or refundable advances (for contribution income).

Grants

The Association awards research grants annually to universities, both nationally and throughout the world. Grants are expensed during the year in which they are approved by the Board of Directors and when all required conditions have been met.

INTERNATIONAL F.O.P. ASSOCIATION, INC.

Notes To Financial Statements (Continued)

Functional Expenses

Expenses are charged to programs and support services on the basis of management's estimates. Expenses that can be identified with a specific program and support service are allocated directly according to their natural expense classification. Salaries and wages are charged to program expense and support expense on the basis of periodic time studies. Other expenses that are common to several programs are allocated on a pro rata basis to the programs they benefit.

Income Taxes

The Association is exempt from income taxes on related, exempt income under Section 501(c)(3) of the Internal Revenue Code (IRC) as a not-for-profit organization.

Subsequent Events

Management has evaluated subsequent events through the date the financial statements were available for issue, which is the date of the Independent Auditors' Report.

3. Promises To Give

Unconditional promises to give are collectible as follows:

	<u>2024</u>	<u>2023</u>
In one year or less	\$ 274,950	\$ 214,600
Between one and two years	119,800	—
	<u>394,750</u>	<u>214,600</u>
Less: discount to present value	<u>(12,496)</u>	—
	<u>\$ 382,254</u>	<u>\$ 214,600</u>

The promises to give are reported net of a discount rate of 4.0% to the present value of future cash flows.

INTERNATIONAL F.O.P. ASSOCIATION, INC.

Notes To Financial Statements (Continued)

4. Property And Equipment

Property and equipment consist of the following at December 31:

	<u>2024</u>	<u>2023</u>
Furnishings, fixtures and equipment	\$ 6,003	\$ 6,003
Accumulated depreciation	(6,003)	(5,781)
	<u>\$ —</u>	<u>\$ 222</u>

Depreciation expense for the years ended December 31, 2024 and 2023 was \$222.

5. Other Long-Term Assets

Other long-term assets consist of the following at December 31:

	<u>2024</u>	<u>2023</u>
Website	\$ 245,393	\$ 218,405
Software	233,049	233,049
Accumulated amortization	(377,619)	(326,512)
Total amortizable assets	100,823	124,942
Software in progress - Registry website	—	11,369
Software in progress - Website redesign	28,694	28,694
	<u>\$ 129,517</u>	<u>\$ 165,005</u>

Amortization expense for the years ended December 31, 2024 and 2023 was \$51,107 and \$82,359, respectively.

INTERNATIONAL F.O.P. ASSOCIATION, INC.

Notes To Financial Statements (Continued)

6. Investments

Investment securities and unrealized appreciation (depreciation) are as follows at December 31:

	2024		
	Cost	Fair Value	Unrealized Appreciation (Depreciation)
Marketable Securities - Equities	\$ 202	\$ 987	\$ 785
Exchange Traded Funds - Corporate Bonds	1,733,440	1,650,499	(82,941)
Exchange Traded Funds - International Equity	503,981	822,500	318,519
Exchange Traded Funds - Other	55,533	85,494	29,961
	<u>\$ 2,293,156</u>	<u>\$ 2,559,480</u>	<u>\$ 266,324</u>

	2023		
	Cost	Fair Value	Unrealized Appreciation (Depreciation)
Exchange Traded Funds - Corporate Bonds	\$ 2,192,624	\$ 2,092,966	\$ (99,658)
Exchange Traded Funds - International Equity	503,981	712,390	208,409
Exchange Traded Funds - Other	327,729	477,998	150,269
	<u>\$ 3,024,334</u>	<u>\$ 3,283,354</u>	<u>\$ 259,020</u>

Investment return is summarized as follows:

	2024	2023
Interest and dividend income, net	\$ 90,028	\$ 104,288
Realized gains (losses)	184,127	(8,496)
Unrealized gains	7,304	272,835
	<u>\$ 281,459</u>	<u>\$ 368,627</u>

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

The three levels of the fair value hierarchy under these rules are described below:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology and inputs used for assets measured at fair value:

Marketable Securities And Exchange Traded Funds

Marketable securities and exchange traded funds are reported at fair value as determined based on quoted market prices in actively traded markets for identical assets. Marketable securities and exchange traded funds are classified as level 1 securities.

During 2024 or 2023, there were no changes in the methods and/or assumptions utilized to derive the fair value of the Association's assets.

INTERNATIONAL F.O.P. ASSOCIATION, INC.

Notes To Financial Statements (Continued)

7. Contributed Nonfinancial Assets

The Association received the following contributions of nonfinancial assets for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Website maintenance services	\$ 156,920	\$ 120,336
Event planning services	6,550	8,450
	<u>\$ 163,470</u>	<u>\$ 128,786</u>

Management of the Association has estimated the fair market value of these goods and services based on what would need to be paid if not donated. The Association has a policy to utilize contributed nonfinancial assets for its programs. There were no donor-imposed restrictions associated with the contributed nonfinancial assets.

8. Net Assets With Donor Restrictions

Net assets include the following donor restrictions:

	<u>2024</u>	<u>2023</u>
Medical research	\$ 68,640	\$ 293,663
L.I.F.E. Award	1,110	36,279
ACT for FOP Grant program	301,940	386,889
Patient Registry	676,511	797,109
Awareness: Pediatric Campaign	45,020	45,020
Awareness: Website	—	758
Family services	1,695	349
	<u>\$ 1,094,916</u>	<u>\$ 1,560,067</u>

INTERNATIONAL F.O.P. ASSOCIATION, INC.

Notes To Financial Statements (Continued)

Net assets were released from donor-imposed restrictions by incurring expenses satisfying the following restricted purposes or by occurrence of events as specified by donors:

	<u>2024</u>	<u>2023</u>
Medical research	\$ 225,023	\$ 578,563
L.I.F.E. Award	35,169	—
ACT for FOP Grant program	84,949	—
Gene therapy research	—	139,947
Patient Registry	120,598	73,247
Awareness: Website	758	20,548
Family services	—	2,442
Clinical Trials	—	10,633
Family Gathering	—	65,487
	<u>\$ 466,497</u>	<u>\$ 890,867</u>

9. Liquidity And Availability Of Resources

The Association strives to maintain bank account balances sufficient to cover 3 months of general expenditures with an additional 6 months of general expenditures maintained in the form of cash and/or short-term investment grade bonds having a maximum maturity of 5 years. All additional financial assets are invested in a combination of equities and bond index exchange traded funds.

As of December 31, 2024 and 2023, the Association has the following liquid assets that could readily be made available within one year of the statement of financial position date to meet general expenditures:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 262,497	\$ 355,481
Accounts receivable	91,238	46,946
Investments	2,559,480	3,283,354
Promises to give, net	382,254	214,600
Total financial assets	<u>3,295,469</u>	<u>3,900,381</u>
Less: Assets subject to donor restrictions	<u>1,094,916</u>	<u>1,560,067</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 2,200,553</u>	<u>\$ 2,340,314</u>

INTERNATIONAL F.O.P. ASSOCIATION, INC.

Notes To Financial Statements (*Continued*)

10. Commitments

As of December 31, 2024, the Association had approved the following grants to be paid once stated conditions are met by the grantee:

<u>Year</u>	<u>Amount</u>
2025	\$ 253,282
2026	96,894
	<u>\$ 350,176</u>

11. Concentrations

In 2024 and 2023, approximately 24% and 14%, respectively, of total revenues, gains, and other support was received from two donors and one donor, respectively.