ALS of Michigan, Inc.

(A Michigan Non-Profit Organization)

Financial Statements

FOR THE YEAR ENDED JANUARY 31, 2026

Contents

Independent Auditor's Report	1-2
Financial Statements	
Statement of Financial Position	3
Statement of Activities and Changes in Net Assets	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
Notes to Financial Statements	7-13

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
ALS of Michigan, Inc.

Opinion

We have audited the accompanying financial statements of ALS of Michigan, Inc. (a Michigan non-profit organization), which comprise the statement of financial position as of January 31, 2026, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ALS of Michigan, Inc. as of January 31, 2026, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of ALS of Michigan, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 ALS of Michigan, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

INDEPENDENT AUDITOR'S REPORT *(continued)*

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ALS of Michigan, 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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ALS of Michigan, 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.

Schreiber Advisors, P.C.

Schreiber Advisors, P.C.
Bloomfield Hills, Michigan

August 07, 2026

ALS of Michigan, Inc.

Statement of Financial Position

AS OF JANUARY 31, 2026

ASSETS			
CURRENT ASSETS			
Cash, Cash Equivalents, and Restricted Cash	$	259,345	
Other Receivables		2,500	
Certificates of Deposit		699,588	
Prepaid Expenses and Deposits		10,128	
Total Current Assets			971,561
FIXED ASSETS			
Medical Equipment		388,933	
Office Equipment		24,277	
Computer Equipment		57,906	
Total Fixed Assets		471,116	
Less: Accumulated Depreciation		(377,891)	
Net Fixed Assets			93,225
OTHER ASSETS			
Operating Lease Right-of-Use Asset - Net			61,849
TOTAL ASSETS			$ 1,126,635
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts Payable and Accrued Expenses	$	32,287	
Operating Lease Liability - Short-Term		15,277	
Total Current Liabilities			47,564
LONG-TERM LIABILITIES			
Operating Lease Liability		46,572	
Total Liabilities			94,136
NET ASSETS			
Net Assets Without Donor Restrictions			1,029,342
Net Assets With Donor Restrictions			3,157
Total Net Assets			1,032,499
TOTAL LIABILITIES AND NET ASSETS			$ 1,126,635

See Independent Auditor's Report and Notes to Financial Statements

ALS of Michigan, Inc.

Statement of Activities and Changes in Net Assets

FOR THE YEAR ENDED JANUARY 31, 2026

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
Memorials, Gifts, and Other Donations	$ 343,825	$ 25,000	$ 368,825
Grant Revenue	7,500	53,200	60,700
In-Kind Donations	34,950	-	34,950
Investment Income - Net	32,005	-	32,005
Special Events - Net of Direct Costs	214,117	-	214,117
Miscellaneous Income	654	-	654
Subtotal	633,051	78,200	711,251
Net Assets Released from Restrictions	106,043	(106,043)	-
Total Support and Revenue	739,094	(27,843)	711,251
FUNCTIONAL EXPENSES:			
Programs:			
Patient Services	599,218	-	599,218
Education	64,457	-	64,457
Total Programs	663,675	-	663,675
Supporting Services			
Administrative	54,664	-	54,664
Fundraising	106,505	-	106,505
Total Supporting Services	161,169	-	161,169
Total Functional Expenses	824,844	-	824,844
CHANGES IN NET ASSETS	(85,750)	(27,843)	(113,593)
Net Assets - Beginning of Year	1,115,092	31,000	1,146,092
Net Assets - End of Year	$ 1,029,342	$ 3,157	$ 1,032,499

Statement of Functional Expenses

FOR THE YEAR ENDED JANUARY 31, 2026

	Program Services			Supporting Services			
	Patient Services	Education	Total Programs	Administrative	Fundraising	Total Supporting Services	Total Expenses
Salaries and Wages	$ 196,992	$ 45,108	$ 242,100	$ 28,062	$ 78,722	$ 106,784	$ 348,884
Payroll Taxes	14,971	3,428	18,399	2,133	5,982	8,115	26,514
Depreciation	30,529	-	30,529	-	-	-	30,529
Insurance	2,191	593	2,784	918	57	975	3,759
Equipment and Supplies	4,461	1,295	5,756	447	265	712	6,468
Miscellaneous	835	297	1,132	2,198	6,463	8,661	9,793
Office Expenses	2,524	655	3,179	9,174	4,684	13,858	17,037
Postage	2,202	767	2,969	195	1,867	2,062	5,031
Printing	700	694	1,394	148	7,292	7,440	8,834
Professional Fees	-	-	-	7,659	-	7,659	7,659
Occupancy	20,533	10,581	31,114	2,053	1,055	3,108	34,222
Seminars and Conferences	415	-	415	-	-	-	415
Specific Assistance to Individuals	316,537	-	316,537	-	-	-	316,537
Telephone	2,667	1,039	3,706	449	118	567	4,273
Travel and Lodging	3,661	-	3,661	1,228	-	1,228	4,889
TOTAL FUNCTIONAL EXPENSES	$ 599,218	$ 64,457	$ 663,675	$ 54,664	$ 106,505	$ 161,169	$ 824,844

See Independent Auditor's Report and Notes to Financial Statements

Statement of Cash Flows

FOR THE YEAR ENDED JANUARY 31, 2026

CHANGES IN NET ASSETS	$	(113,593)
Adjustments to Reconcile Changes In Net Assets to Net Cash From Operating Activities:		
Depreciation		30,529
Amortization of Operating Lease Right-of-Use Asset		14,212
Donated Equipment		(33,000)
Change in Accrued Interest on Certificates of Deposit		11,917
Unrealized Loss on Certificates of Deposit		387
Changes in:		
Other Receivables		125
Prepaid Expenses and Deposits		(3,582)
Accounts Payable and Accrued Expenses		1,262
Operating Lease Liability		(14,212)
Net Cash Used for Operating Activities		(105,955)
Cash Flows From Investing Activities:		
Purchases of Certificates of Deposit		(123,000)
Net Decrease in Cash, Cash Equivalents, and Restricted Cash		(228,955)
Cash, Cash Equivalents, and Restricted Cash - Beginning of Year		488,300
Cash, Cash Equivalents, and Restricted Cash - End of Year	$	259,345

Note 1 – Organization

ALS of Michigan, Inc. (the "Organization"), a non-profit organization, was incorporated in the state of Michigan on February 7, 1978, for the purpose of educating and informing the general public about Amyotrophic Lateral Sclerosis; to help patients and their families live as full and normal a life as possible; to aid those afflicted through various direct and indirect community-based programs; and to encourage scientific research for the prevention, alleviation, care, treatment, and cure of this disease.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates that affect certain reported amounts and disclosures. These estimates are based on management's knowledge and experience. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents are defined as cash on hand and demand deposits in banks plus short-term investments that are readily convertible to cash as well as investments with an original maturity of three months or less.

Restricted Cash

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the statement of financial position to the statement of cash flows as of January 31, 2026:

Cash and Cash Equivalents	$ 256,188
Cash and Cash Equivalents – With Donor Restrictions (See Note 7)	3,157
Total Cash, Cash Equivalents, and Restricted Cash Reported Within the Statement of Cash Flows	$ 259,345

Concentration of Credit Risk

The Federal Deposit Insurance Company ("FDIC") insures deposits up to $250,000 in any one financial institution. At times during the year, balances on deposit may exceed this insured amount. The Organization has not experienced any losses with respect to uninsured deposits and management deems this to be an acceptable risk.

Fixed Assets

Fixed assets are recorded at cost when purchased or, if donated, are recorded at fair value at the time of donation. Expenditures for major betterments and additions are charged to the fixed asset accounts while replacements, maintenance and repairs which do not improve or extend the life of the respective assets are charged to expense as incurred and are included in the statement of activities and changes in net assets. The Organization's capitalization policy requires individual assets to be capitalized if the original cost exceeds $500.

Note 2 – Summary of Significant Accounting Policies (continued)

Depreciation is computed using the straight-line method at annual rates which are sufficient to amortize the cost of the assets over their estimated useful lives, as follows:

Equipment	3 – 10 Years
Office Furniture and Equipment	5 – 7 Years

When assets are sold or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any resulting gain or loss is included in the statement of activities and changes in net assets.

The Organization reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. If the fair value is determined to be less than the carrying amount of the asset, an impairment loss is recognized for the difference. For the year ended January 31, 2026, there were no impairments of fixed assets.

Revenue Recognition

The Organization recognizes revenues from grants, contributions, in-kind donations, and the contribution portion of ticket sales related to special events, in accordance with ASC 958: *Not-for-Profit Entities* (specifically Subtopic 958-605) and ASU 2018-08: *Not-for-Profit Entities – Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*.

These standards apply when the Organization receives grants, contributions, or in-kind donations, rather than entering into a reciprocal exchange transaction with a customer. When recognizing contribution revenue, the Organization considers the following factors:

- If the contribution is unconditional, the Organization recognizes the revenue when the promise is received, or becomes available, and the Organization is entitled to the assets.
- If the contribution is conditional (donor imposes a barrier to entitlement and right of return or release), the Organization does not recognize revenue until the condition is met, or the barrier is overcome.
- If the contribution is restricted (for a time period, purpose, or both), the Organization recognizes the contribution as net assets with donor restrictions. When the restriction(s) are satisfied, the net assets are released from net assets with donor restrictions to net assets without donor restrictions.

Grants and Other Receivables

The Organization records grants and other receivables, that are expected to be collected within one year, at net realizable value.

An allowance for uncollectible promises to give is determined based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectible. For the year ended January 31, 2026, no provision was recorded as the Organization expects to collect all outstanding amounts.

The Organization has no transactions that apply under ASC 326, *Current Expected Credit Losses* (“CECL”). No allowance for credit losses has been recorded for the year ended January 31, 2026.

Note 2 – Summary of Significant Accounting Policies (continued)

Contributed Nonfinancial Assets and Services

The fair market value of significant contributed equipment exceeding the Organization's capitalization threshold is capitalized and depreciated. Contributed supplies and services are recognized as both revenue and expenses at fair market value in the accompanying financial statements. The Organization recognizes donated services to the extent that the services require specialized skills that would typically have to be purchased by the Organization if they had not been provided by contribution.

The Organization received in-kind donations of supplies and equipment valued at $34,950 during the year ended January 31, 2026 that are considered without donor restrictions, to be used by the Organization at the discretion of management. The Organization did not receive any donated services during the year ended January 31, 2026.

A substantial number of volunteers have donated significant amounts of their time to the Organization's program services and activities. These services have not been recognized in the financial statements because they do not meet the criteria for recognition as contributed services, as described under ASC Topic 958, *Not-For-Profit Entities, Contributions*.

Functional Allocation of Expenses

The Organization allocates its expenses on a functional basis among its program and supporting services. Costs directly attributable to programs or supporting services are recorded in the appropriate function. Certain costs that are not directly attributable to a function such as salaries and benefits, are allocated between functions by management based on management's estimated usage of these costs.

Income Taxes

The Organization has been granted tax exempt status as provided by Section 501(c)(3) of the Internal Revenue Code.

Accounting for uncertain tax positions, relating to both federal and state income taxes, is required when a more likely than not threshold is attained. If such positions result in uncertainties, then an unrecognized tax liability is estimated based on a cumulative probability assessment that aggregates the estimated tax liability for all uncertain tax positions. Management of the Organization has assessed its tax positions and has determined that the Organization's tax status as a nonprofit organization is its only tax position and is highly certain therefore, no provision has been included for federal or state taxes in the accompanying financial statements. There are currently no examinations pending or in progress.

Lease Accounting

The Organization accounts for leases in accordance with FASB ASC Topic 842, *Leases*. The Organization determines whether an arrangement is a lease at inception. For leases where the Organization is the lessee, a lease liability and a right-of-use asset is recognized for all leases, with the exception of short-term leases with terms of twelve months or less. The lease liability represents the Organization's obligation to make lease payments arising from a lease, and is measured as the present value of the lease payments. As the rate implicit in the lease is usually not known at lease commencement, the Organization typically uses its incremental borrowing rate to discount the lease obligation.

Note 2 – Summary of Significant Accounting Policies (continued)

Lease Accounting (continued)

The right-of-use asset represents the Organization's right to use a specified asset for the lease term, and is measured at the lease liability amount, adjusted for lease prepayment, lease incentives received and the Organization's initial direct costs.

The Organization applies the short-term lease exception, which results in a single lease cost being allocated over the lease term, generally on a straight-line basis, for leases with a term of twelve months or less. Additionally, the Organization applies the practical expedient to not separate lease components from non-lease components and instead accounts for both as a single lease component for all asset classes. See Note 5 for additional information on the Organization's leases.

Liquidity and Availability of Financial Assets

The Organization's financial assets available within one year of January 31, 2026 for general expenditures are as follows:

Cash and Cash Equivalents	$ 259,345
Other Receivables	2,500
Certificates of Deposit	699,588
Total Financial Assets	961,433
Less: Net Assets With Donor Restrictions	(3,157)
Total Financial Assets Available for General Expenditures Within One Year	$ 958,276

The Organization has a goal to maintain financial assets on hand to meet a minimum of one year of normal operating expenses. The Organization structures its financial assets to be available as its general expenditures, liabilities and other obligations come due. Also, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures.

Note 3 – Fair Value Measurements

The Organization's investments are stated at fair value. A summary of investments is as follows:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy defined by FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology are quoted market prices for similar assets and liabilities in active markets, quoted prices in markets that are not active or inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the instrument.

Note 3 – Fair Value Measurements (continued)

Level 3 - Inputs to the valuation methodology are unobservable inputs based upon management's best estimates of inputs market participants could use in pricing the asset or liability at the measurement date, including the assumption of risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

While the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following is a description of the valuation methodologies used for assets measured at fair value.

Certificates of Deposit: Negotiable certificates of deposit purchased through a brokerage account are measured at fair value as of the date of the financial statements.

The following tables set forth by level, within the hierarchy, the Organization's assets measured at fair value on a recurring basis as of January 31, 2026:

	Quoted prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Conditions (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Certificates of Deposit	$ -	$699,588	$ -	$699,588
Total	$ -	$699,588	$ -	$699,588

There have been no changes in the methodologies used at January 31, 2026.

Note 4 – Investment Income - Net

Investment income - net per the statement of activities and changes in net assets for the year ended January 31, 2026 consists of the following:

Interest Income	$ 32,305
Investment Fees	(300)
Investment Income - Net	$ 32,005

Note 5 – Operating Lease

The Organization leases office space for its operations under an operating lease agreement with an unrelated third party that commenced on October 1, 2024, and expires September 30, 2029.

Note 5 – Operating Lease (continued)

The following summarizes the line items in the statement of financial position which include amounts for the operating lease as of January 31, 2026:

Operating Lease Right-of-Use Asset	$ 81,061
Less: Accumulated Amortization	19,212
Operating Lease Right-of-Use Asset - Net	$ 61,849
Operating Lease Liability	$ 61,849
Less: Short-Term Portion	15,277
Long-Term Portion of Lease Liability	$ 46,572

The following summarizes the cash flow information related to the operating lease for the next five years ending January 31:

2027	$ 19,260
2028	19,260
2029	19,260
2030	12,840
Less: Imputed Interest	(8,771)
Total Lease Obligation	$ 61,849

The weighted average operating lease term and discount rate as of January 31, 2026 are as follows:

Weighted Average Remaining Lease Term	3.67 Years
Weighted Average Discount Rate	7.25%

Note 6 – Special Events

Special event revenues are reported net of direct expenses on the statement of activities and changes in net assets. The following table summarizes special events held during the year ended January 31, 2026:

Event	Revenues	Expenses	Net
Walk “n” Roll for ALS	$ 237,221	$ 32,791	$ 204,430
Online Auction	11,472	1,785	9,687
Total	$ 248,693	$ 34,576	$ 214,117

Note 7 – Net Assets With Donor Restrictions

Net assets with donor restrictions consist of funds which must be used for a specific time period and/or purpose as stipulated by the donor. Net assets with donor restrictions, as of January 31, 2026 amounting to $3,157 are available for respite purposes.

During the year ended January 31, 2026, net assets of $106,043 were released from donor restrictions by satisfying restrictions related to respite services.

Note 8 – Related Party Transactions

During the year ended January 31, 2026, the Organization paid $6,584 to a company owned by a Board member for t-shirts event participants related to the Walk “n” Roll for ALS. Prior to making the purchase, the Organization seeks quotes from three different companies.

Additionally, from time to time, the Organization will utilize legal services from a firm of which a Board member is a partner of the firm. During the year ended January 31, 2026, the Organization paid $589 to the firm for legal services.

Note 9 – Subsequent Events

In preparing these financial statements, management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to January 31, 2026, the most recent balance sheet presented herein, through August 07, 2026, the issuance date of these financial statements. No such significant events or transactions were identified.