GT REILLY & COMPANY
CPAs and Advisors

Audited Financial Statements

One Family, Inc.

June 30, 2026

One Family, Inc.

Audited Financial Statements

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Independent Auditors' Report

To the Board of Directors
One Family, Inc.

Opinion

We have audited the accompanying financial statements of One Family, Inc., which comprise the statements of financial position as of June 30, 2026 and 2025, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years 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 One Family, Inc. as of June 30, 2026 and 2025, 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. 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 One Family, 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 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 One Family, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

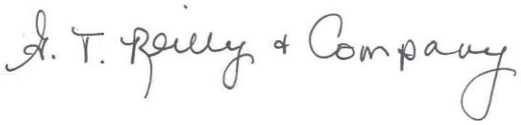
Auditors' Responsibilities for the Audit of the Financial Statements

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 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, including omissions, 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 One Family, 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 the ability of One Family, Inc. 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.



G.T. Reilly & Company

Milton, Massachusetts
October 20, 2026

One Family, Inc.

Statements of Financial Position

June 30

Assets	**2026**	2025
CURRENT ASSETS		
Cash and cash equivalents	**$ 250,113**	$ 214,773
Promises to give	**65,000**	52,500
Accounts receivable - state contracts	**127,186**	386,516
Prepaid expenses and other assets	**5,594**	11,877
TOTAL CURRENT ASSETS	**447,893**	665,666
INVESTMENTS	**2,296,189**	1,865,762
TOTAL ASSETS	**$ 2,744,082**	$ 2,531,428
Liabilities and Net Assets		
CURRENT LIABILITIES		
Accounts payable	**$ -**	$ 17,327
Accrued expenses	**51,933**	71,070
TOTAL CURRENT LIABILITIES	**51,933**	88,397
NET ASSETS		
Without donor restrictions	**2,507,149**	2,273,031
With donor restrictions	**185,000**	170,000
	2,692,149	2,443,031
TOTAL LIABILITIES AND NET ASSETS	**$ 2,744,082**	$ 2,531,428

The accompanying notes are an integral part of these financial statements.

One Family, Inc.

Statements of Activities and Changes in Net Assets

Years Ended June 30

	2026			2025		
	Without Donor Restrictions	**With Donor Restrictions**	**Total**	Without Donor Restrictions	With Donor Restrictions	Total
OPERATING SUPPORT AND REVENUES						
Private grants and contributions	**$ 1,121,701**	**$ 185,000**	**$ 1,306,701**	$ 1,012,139	$ 150,000	$ 1,162,139
Government grants and contracts	**977,517**	**-**	**977,517**	1,211,351	-	1,211,351
Special events, net	**126,701**	**-**	**126,701**	107,261	-	107,261
Investment income	**52,913**	**-**	**52,913**	69,335	-	69,335
Net assets released from restrictions	**170,000**	**(170,000)**	**-**	229,171	(229,171)	-
TOTAL OPERATING SUPPORT & REVENUES	**2,448,832**	**15,000**	**2,463,832**	2,629,257	(79,171)	2,550,086
OPERATING EXPENSES						
Program services:						
One Family Scholars	**915,992**	**-**	**915,992**	961,077	-	961,077
Credential to Career Coaching	**-**	**-**	**-**	326,703	-	326,703
Public Policy	**269,861**	**-**	**269,861**	299,490	-	299,490
Family Self-Sufficiency	**551,213**	**-**	**551,213**	538,099	-	538,099
Technical Assistance	**49,923**	**-**	**49,923**	-		
TOTAL PROGRAM SERVICES EXPENSE	**1,786,989**	**-**	**1,786,989**	2,125,369	-	2,125,369
Support services:						
Management and general	**134,815**	**-**	**134,815**	133,304	-	133,304
Fundraising	**413,624**	**-**	**413,624**	440,456	-	440,456
TOTAL SUPPORT SERVICES EXPENSE	**548,439**	**-**	**548,439**	573,760	-	573,760
TOTAL OPERATING EXPENSES	**2,335,428**	**-**	**2,335,428**	2,699,129	-	2,699,129
CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES	**113,404**	**15,000**	**128,404**	(69,872)	(79,171)	(149,043)
NON-OPERATING ACTIVITIES						
Unrealized (loss) gain on investments, net	**(60,615)**	**-**	**(60,615)**	41,838	-	41,838
Realized gain on sales of investments	**181,329**	**-**	**181,329**	32,828	-	32,828
	120,714	**-**	**120,714**	74,666	-	74,666
CHANGE IN NET ASSETS	**234,118**	**15,000**	**249,118**	4,794	(79,171)	(74,377)
NET ASSETS AT BEGINNING OF YEAR	**2,273,031**	**170,000**	**2,443,031**	2,268,237	249,171	2,517,408
NET ASSETS AT END OF YEAR	**$ 2,507,149**	**$ 185,000**	**$ 2,692,149**	$ 2,273,031	$ 170,000	$ 2,443,031

The accompanying notes are an integral part of these financial statements.

One Family, Inc.

Statement of Functional Expenses

For the Year Ended June 30, 2026 (With Comparative Totals for 2025)

	Program Services					Support Services				
	One Family Scholars	Technical Assistance	Public Policy	Family Self-Sufficiency	Total Program Services	Management & General	Fundraising	Total Support Services	2026 Total Expenses	2025 Total Expenses
PERSONNEL AND RELATED										
Salaries	$ 327,762	$ 39,156	$ 210,539	$ 410,491	$ 987,948	$ 63,412	$ 279,246	$ 342,658	$ 1,330,606	$ 1,490,918
Payroll taxes and fringe benefits	84,395	7,491	35,159	98,564	225,609	12,090	74,159	86,249	311,858	295,949
Contracted services	-	-	4,200	-	4,200	11,863	27,000	38,863	43,063	99,703
TOTAL PERSONNEL AND RELATED	412,157	46,647	249,898	509,055	1,217,757	87,365	380,405	467,770	1,685,527	1,886,570
OCCUPANCY										
Rent	11,718	983	2,683	16,138	31,522	1,677	9,725	11,402	42,924	43,039
OTHER										
Events, meetings and conferences	30	-	243	-	273	4,654	1,852	6,506	6,779	8,243
Professional fees	1,570	141	481	2,116	4,308	23,188	1,314	24,502	28,810	30,944
Travel and meals	2,470	124	269	5,694	8,557	5,293	685	5,978	14,535	11,514
Recruitment/outplacement	-	-	-	-	-	-	12,050	12,050	12,050	39,440
Equipment, printing and supplies	1,415	74	-	814	2,303	228	306	534	2,837	2,533
Technology	9,176	760	8,985	13,123	32,044	5,043	4,445	9,488	41,532	49,949
Liability insurance	2,062	173	472	2,839	5,546	293	1,711	2,004	7,550	7,682
Staff development	295	21	40	1,434	1,790	3,334	1,131	4,465	6,255	8,861
Other	-	-	485	-	485	3,740	-	3,740	4,225	(58)
TOTAL OTHER	17,018	1,293	10,975	26,020	55,306	45,773	23,494	69,267	124,573	159,108
TOTAL EXPENSES BEFORE PARTICIPANT COSTS	440,893	48,923	263,556	551,213	1,304,585	134,815	413,624	548,439	1,853,024	2,088,717
ONE FAMILY SCHOLAR AND C2C AWARDS	475,099	1,000	6,305	-	482,404	-	-	-	482,404	610,412
TOTAL EXPENSES	$ 915,992	$ 49,923	$ 269,861	$ 551,213	$ 1,786,989	$ 134,815	$ 413,624	$ 548,439	$ 2,335,428	$ 2,699,129

The accompanying notes are an integral part of these financial statements.

One Family, Inc.

Statement of Functional Expenses

For the Year Ended June 30, 2025

	Program Services					Support Services			
	One Family Scholars	Credential to Career Coaching	Public Policy	Family Self-Sufficiency	Total Program Services	Management & General	Fundraising	Total Support Services	Total Expenses
PERSONNEL AND RELATED									
Salaries	$ 286,377	$ 247,286	$ 232,669	$ 412,018	$ 1,178,350	$ 49,478	$ 263,090	$ 312,568	$1,490,918
Payroll taxes and fringe benefits	67,171	49,281	29,977	86,533	232,962	13,601	49,386	62,987	295,949
Contracted services	-	-	4,000	-	4,000	23,003	72,700	95,703	99,703
TOTAL PERSONNEL AND RELATED	353,548	296,567	266,646	498,551	1,415,312	86,082	385,176	471,258	1,886,570
OCCUPANCY									
Rent	8,747	7,913	3,603	15,086	35,349	1,378	6,312	7,690	43,039
OTHER									
Events, meetings and conferences	211	861	118	372	1,562	5,020	1,661	6,681	8,243
Program expenses					-			-	-
Professional fees	847	759	450	1,393	3,449	26,833	662	27,495	30,944
Travel and meals	3,638	575	835	1,844	6,892	4,269	353	4,622	11,514
Recruitment/outplacement	-	1,125	-	-	1,125	-	38,315	38,315	39,440
Equipment, printing and supplies	554	286	162	535	1,537	408	588	996	2,533
Technology	7,261	5,514	17,767	8,751	39,293	5,563	5,093	10,656	49,949
Liability insurance	1,463	1,280	1,207	2,116	6,066	255	1,361	1,616	7,682
Staff development	849	684	744	1,874	4,151	3,775	935	4,710	8,861
Bad debt expense								-	-
Other	-	-	221	-	221	(279)	-	(279)	(58)
TOTAL OTHER	14,823	11,084	21,504	16,885	64,296	45,844	48,968	94,812	159,108
TOTAL EXPENSES BEFORE PARTICIPANT COSTS	377,118	315,564	291,753	530,522	1,514,957	133,304	440,456	573,760	2,088,717
ONE FAMILY SCHOLAR AND C2C AWARDS	583,959	11,139	7,737	7,577	610,412			-	610,412
TOTAL EXPENSES	$ 961,077	$ 326,703	$299,490	$ 538,099	$2,125,369	$ 133,304	$ 440,456	$ 573,760	$2,699,129

The accompanying notes are an integral part of these financial statements.

One Family, Inc.

Statements of Cash Flows

For the Years Ended June 30

	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	**$ 249,118**	$ (74,377)
Adjustments to reconcile change in net assets to net cash from operating activities:		
Net unrealized losses (gains) on investments	**60,615**	(41,838)
Net realized gains on sales of investments	**(181,329)**	(32,828)
Dividends reinvested	**(11,846)**	(19,209)
Changes in operating assets and liabilities:		
Promises to give, net	**(12,500)**	13,426
Accounts receivable - state contracts	**259,330**	(175,686)
Prepaid expenses and other assets	**6,283**	(8,300)
Accounts payable	**(17,327)**	(2,699)
Accrued expenses	**(19,137)**	25,910
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	**333,207**	(315,601)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sales and redemptions of investments	**1,034,291**	274,369
Investment purchases	**(1,332,158)**	(2,653)
NET CASH (USED IN) PROVIDED BY INVESTING ACTIVITIES	**(297,867)**	271,716
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**35,340**	(43,885)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**214,773**	258,658
CASH AND CASH EQUIVALENTS AT END OF YEAR	**$ 250,113**	$ 214,773

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

June 30, 2026

Note 1 – Organization and Nature of Activities

One Family aims to prevent homelessness and break the cycle of family poverty in Massachusetts by promoting pathways to economic independence through advocacy, education and innovation. We envision a Commonwealth where all families have secure housing, access to education leading to employment, and the ability to build assets to create a brighter future.

One Family takes a multi-pronged approach to our work. We advocate for public policies that will increase affordable housing and provide services to families experiencing or at risk of homelessness. At the same time, we offer direct-service programs that bridge the silos which traditionally exist between housing, education, and career supports to help families achieve long-term economic and housing security.

Tax Status and Uncertain Tax Positions – One Family is exempt from federal income taxes as an organization (not a private foundation) formed for charitable purposes under Section 501(c)(3) of the Internal Revenue Code (IRC). One Family is also exempt from state income taxes. Donors may deduct contributions made to One Family within IRC regulations.

One Family files income tax and information returns in the United States Federal and Massachusetts state jurisdictions. Management annually reviews its tax positions and has determined that there are no material uncertain tax positions that require recognition in the financial statements.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting and Financial Statement Presentation – One Family prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). As a not-for-profit corporation, One Family presents in its statement of financial position and its statement of activities and changes in net assets two classes of net assets based on the existence or absence of donor-imposed restrictions as stated below.

Accounting Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues, support and expenses during the reporting period. Actual results could differ from those estimates. Estimates are involved in the determination of whether One Family records an allowance for uncollectible pledges and, if so, the amount of such an allowance. Estimates are also involved in the process of allocating certain expenses to programs and/or supporting functions as discussed below. Management believes that there are no other material estimates made in the preparation of the accompanying financial statements that are particularly susceptible to significant change in the near term.

Net Assets Without Donor Restrictions – These are net assets available for use in general operations that are not subject to donor restrictions. At its discretion, the Board of Directors may designate net assets without restrictions for specific purposes.

Net Assets With Donor Restrictions – These net assets are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met with the passage of time, the occurrence of events, or by the use of the funds as specified by the donor. Other donor-imposed restrictions may be perpetual in nature where the donor stipulates that the funds be maintained in perpetuity.

Note 2 – Summary of Significant Accounting Policies (Cont.)

Donor-restricted support is recorded as "net assets with donor restrictions" when received or pledged. When a temporary donor-imposed restriction expires, either by use of the funds for the specified purpose or by the expiration of a time restriction, related amounts of "net assets with donor restrictions" are reclassified to "net assets without donor restrictions" and reported in the statement of activities as "net assets released from restrictions". Contributions are recorded as without restriction in the accompanying financial statements if the restrictions are met in the same year that the contribution is made.

Contributions made with donor-imposed restrictions to maintain the principal in perpetuity, while allowing the use of income generated therefrom, are also classified as "net assets with donor restrictions". Income derived from the investment of these perpetual net assets is reported as an increase in "net assets without donor restrictions" or "net assets with donor restrictions" depending on the terms of the donor instrument. Unrealized gains or losses on perpetual net assets are reported as increases or decreases in "net assets with donor restrictions", unless the donor explicitly states otherwise. See Note 6 regarding restrictions on net assets.

Contributions – Nonreciprocal transactions where One Family receives cash, other assets or resources are treated as contributions for accounting purposes if the grantor or donor does not receive a benefit of commensurate value in return. If the resource provider receives something or a benefit of commensurate value in return for the resources provided, the transaction, or part of it, is recognized as an exchange transaction. Exchange transactions include instances where a transfer of assets represents a payment from a third-party payer on behalf of an existing exchange transaction between the recipient and an identified customer receiving the benefit. However, where the benefit or potential benefit is received by the public or segments thereof, and the resource provider (such as a foundation, government agency, corporation or other entity) only receives indirect or incidental benefit that is not of commensurate value, the transaction is treated as a contribution for accounting purposes.

Distinguishing between contributions and exchange transactions determines the appropriate accounting and reporting for a transaction. Transactions determined to be contributions are reported as support with or without donor restrictions as described above, Basis of Accounting and Financial Statement Presentation. All of One Family's support and revenue for both 2026 and 2025, with the exception of investment related activity, has been determined to be contributions for accounting purposes and are reported as support with or without donor restrictions.

Conditional Grants and Contributions – Conditional grants and contributions are not recognized as support until they become unconditional, that is, at the time when the conditions on which they depend are substantially met. Generally, as expenses are incurred under the terms of government cost-reimbursement contracts or grants, One Family records accounts receivable for the reimbursable amounts requested. Any contract or grant funds received before eligible expenses are incurred or before the conditions of the contract or grant are met are reported in the statement of financial position as liabilities. (See Note 9)

Promises to Give – Promises to give to the One Family that are, in effect, "unconditional", are recorded at the present value of future cash flows. Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of the discount is recorded as additional contributions in accordance with donor-imposed restrictions, if any, on the contributions. Unless otherwise stated by the donor, promises to give to be paid over a period of years are considered "time restricted" to the period in which the payments are pledged to be made. Promises to give are stated net of an allowance for doubtful collection, when considered necessary, which would be reported on the face of the statement of financial position. The allowance is established via a provision for bad debts charged to operations. On a periodic basis, management evaluates recorded promises to give to One Family and establishes or adjusts the allowance to an amount that it believes will be adequate to absorb possible promises that may become uncollectible, based on evaluations of collectability, the history of prior loss experience and on current economic conditions. The accompanying statements of financial position do not include an allowance for doubtful collection as one was not considered necessary by management. (See Note 3)

Note 2 – Summary of Significant Accounting Policies (Cont.)

Contributed Services and Other Nonfinancial Assets – Contributed services are recognized as both support and expense at their estimated fair values if they create or enhance nonfinancial assets or if they require specialized skills that would need to be purchased if they were not donated. One Family receives services from volunteers in connection with certain programs. The value of these services has not been estimated or reflected in the accompanying financial statements since the services do not meet the criteria for recognition under U.S. GAAP.

Other contributed nonfinancial assets such as property and equipment, commonly referred to as "gifts-in-kind", are also recorded and reported as contributed support. One Family did not receive any contributed nonfinancial assets during the years ended June 30, 2026 and 2025.

Additionally, One Family received certain items to be sold at auction in connection with its 2026 and 2025 annual events. Contributed auction items are valued at the gross auction price received.

Cash and Cash Equivalents – For the purpose of the statements of cash flows, cash includes balances on hand and in banks. Mutual funds that are held with banks have been included with investments.

Fair Value Measurements – Fair value measurement standards apply to assets and liabilities that are measured at fair value on a recurring basis, and to determine any fair value disclosures. The standards apply to certain accounting pronouncements that require or permit fair value measurements. The applicability of these standards is limited to One Family's investments. See "Investments" below.

Investments – Investments are reported at fair value as discussed below. Investment income is recorded as earned. Investment gains or losses are recorded as incurred when sold as well as based on changes in market values during the period. Investments are classified as noncurrent assets in the accompanying statements of financial position as it is One Family's intent to hold these investments for long-term purposes. Investments are not insured and are subject to ongoing market fluctuations.

Valuation techniques used to measure fair value maximize the use of observable inputs and minimize the use of unobservable inputs. U.S. GAAP has established a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. The three tiers are defined as:

Level 1 – Observable inputs such as quoted prices in active markets.

Level 2 – Inputs other than Level 1 inputs that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable markets.

Level 3 – Unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions which are significant to the fair value measurement.

One Family's investments are valued based on Level 1 inputs within the fair value hierarchy. (See Note 4)

Special Events – Special events revenue is presented net of direct expenses in the accompanying statements of activities and changes in net assets. Net special event revenue consists of the following:

	2026	2025
Individual contributions	**$ 53,888**	$ 47,882
Corporate and foundation contributions	**87,200**	74,759
	141,088	122,641
Less: direct expenses	**14,387**	15,380
Net special events revenue	**$ 126,701**	$ 107,261

Note 2 – Summary of Significant Accounting Policies (Cont.)

Functional Allocation of Expenses – The statement of activities and changes in net assets reports summary totals of expenses by program and by supporting functions, management and general functions and fundraising functions. The statement of functional expenses presents the natural classification of expenses by program or function. Expenses are generally reported according to their purpose. Certain costs have been allocated among program and/or supporting functions benefited on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and wages, including payroll taxes and benefits, which are allocated based on employee function or estimated efforts, and occupancy costs that are allocated based on estimated usage.

Advertising Costs – One Family expenses advertising costs as they are incurred.

Recognition of Grant Expense – In the course of operating the One Family Scholars and Credential to Career Coaching programs, One Family granted the following awards, included in program services expense, during the years ended June 30:

	2026	2025
Education expenses	**$ 242,064**	$ 454,955
Stipends	**240,340**	155,457
	$ 482,404	$ 610,412

Grant expense is recognized and accrued at the time that One Family grants the awards for the One Family Scholars and Credential to Career Coaching programs.

Subsequent Events –Management has evaluated subsequent events involving One Family for potential recognition or disclosure in the accompanying financial statements. Subsequent events are events or transactions that occurred after June 30, 2026 up through October 20, 2026, the date the accompanying financial statements were available to be issued.

Note 3 – Promises to Give

Promises to give to the One Family at June 30, 2026 and 2025 are due within one year, and are summarized by use restriction as follows as of June 30:

	2026	2025
Time restricted	**65,000**	50,000
Without restriction	**-**	2,500
	$ 65,000	$ 52,500

Note 4 – Investments

Investments are presented in the accompanying statements of financial position at fair value. The following table presents the fair value measurements of One Family's investments, which are valued using Level 1 inputs, as of June 30:

	2026	2025
Investments:		
Daily money market	**$ -**	$ 81,572
Mutual funds:		
U.S. Treasury and government funds	**1,211,703**	913,837
Target Date fund	**1,084,486**	-
Balanced Index fund	**-**	870,353
	2,296,189	1,784,190
Total investments	**$ 2,296,189**	$ 1,865,762

During the year ended June 30, 2026, One Family realized gains of $181,329 on sales of investments ($32,828 on the sales of investments during the year ended June 30, 2025). Unrealized gains and losses on investments netted to a loss of $60,615 for the year ended June 30, 2026 (a net unrealized gain of $41,838 for the year ended June 30, 2025). These gains and losses are included as non-operating activities in the accompanying statements of activities and changes in net assets.

Note 5 – Lease Agreement

One Family leases office space in Boston under a tenant at will arrangement. The agreement calls for monthly base payments of approximately $3,600.

Lease expense under this agreement totaled $42,924 and $43,039 for the years ended June 30, 2026 and 2025, respectively, under the operating method of accounting for short-term leases.

Note 6 – Net Assets with Donor Restrictions

Net assets with donor restrictions include amounts that are restricted for the following purposes and programs at June 30:

	2026	2025
Purpose & time restricted - One Family Scholars Program	**$ 185,000**	$ 120,000
Time restricted	**-**	50,000
	$ 185,000	$ 170,000

As of June 30, 2026 and 2025, One Family does not have any net assets with donor restrictions to maintain the principal in perpetuity.

Net assets with donor restrictions were released for the following purposes and programs during the year ended June 30:

	2026	2025
Purpose restricted - One Family Scholars Program	**$ 120,000**	$ 209,171
Time restricted	**50,000**	20,000
	$ 170,000	$ 229,171

Note 7 – Related Party Transactions

Contributions that One Family receives are generally from various corporate and individual contributors and foundations, which may include members of the Board of Directors and employees, as well as organizations with which these individuals may be affiliated.

One of One Family's Board members is related to the Trustees of the Paul and Phyllis Fireman Charitable Foundation, which contributed $650,000 of unrestricted support to One Family in each year ended June 30, 2026 and 2025, respectively (see Note 9).

Note 8 – Retirement Plan

One Family maintains an IRC Section 403(b) retirement plan for eligible employees. Eligible employees may elect to defer the maximum amount of compensation allowed by law each year. After one year of service, One Family contributes 3% of the employee's salary up to $3,000 annually.

During each of the years ended June 30, 2026 and 2025, One Family contributed approximately $31,000 to the plan, which is included in payroll taxes and fringe benefits in the accompanying statements of functional expenses.

Note 9 – Financial Instruments, Credit Risk and Other Concentrations

A summary of financial instrument and other concentrations follows.

Financial Instruments – The financial instruments that may subject One Family to credit risk consist of cash, cash equivalents, promises to give, accounts receivable and investments.

Cash and Equivalents - One Family maintains its cash balances in a Massachusetts bank. The Federal Deposit Insurance Corporation (FDIC) insures balances at the bank up to certain limits. There were no deposits in excess of FDIC insured limits based on bank balances at June 30, 2026.

Investments - At June 30, 2026, investments consist of two mutual funds approximating $1,212,000 and $1,084,000, respectively, as more fully disclosed in Note 4.

Promises to Give - At June 30, 2026, one promise to give to One Family made by one charitable foundation totaling $50,000 represents approximately 77% of total promises to give at June 30, 2026.

Accounts Receivable, State Contracts - At June 30, 2026, accounts receivable under state contracts include $121,000 receivable under one Massachusetts contract.

Major Support – One donor, a charitable foundation, donated $650,000 each year in 2026 and 2025, approximately 26% and 25% of One Family's total operating support and revenues for the years ended June 30, 2026 and 2025, respectively (see Note 7).

In addition, approximately 40% and 47% of One Family's total operating support represents contracts and support from the Commonwealth of Massachusetts during the years ended June 30, 2026 and 2025, respectively.

At June 30, 2025, One Family had approximately $945,000 available under one cost-reimbursement contract for expenditure during fiscal year 2026 and fiscal year 2027. During the year ended June 30, 2026, approximately $470,000 was expended under this cost-reimbursement contract and the remaining $475,000 is expected to be expended during fiscal year 2027.

Note 10 – Liquidity and Availability of Resources

One Family's financial assets and liquidity resources available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, are comprised of the following at June 30:

	2026	2025
Financial assets:		
Cash and cash equivalents	**$ 250,113**	$ 214,773
Promises to give, net	**65,000**	52,500
Accounts receivable - contracts	**127,186**	386,516
Investments	**2,296,189**	1,865,762
Financial assets available within one year for general expenditure	**$ 2,738,488**	$ 2,519,551

One Family is substantially supported by contributions and grants. In conjunction with certain donor restrictions, there are requirements for the resources to be used in a particular manner or in a future period. One Family has a policy to structure its financial assets to be available and liquid as its obligations become due. For purposes of presenting the schedules above, general expenditures are considered to include expenditures for program services, management and general supporting services and fundraising. Net assets that are donor time-restricted beyond one year are not considered to be available for general expenditure within one year. Due to the fact that donor restricted net assets at June 30, 2026 and 2025 are not time-restricted beyond one year, they have been included as financial assets available for general expenditures. It is not the Board’s intention, nor does it believe that it would need to liquidate One Family’s investments for the payment of general expenditures; however, it may do so if necessary at its discretion.