PARKINSON RESEARCH FOUNDATION, INC.

Financial Statements

December 31, 2025

PARKINSON RESEARCH FOUNDATION, INC.
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JAKUSOVAS & COMPANY, P.L.

A CERTIFIED PUBLIC ACCOUNTING FIRM

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Parkinson Research Foundation, Inc.
Sarasota, Florida

Opinion

We have audited the accompanying financial statements of Parkinson Research Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025 and the related statements of activities, 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 Parkinson Research Foundation, Inc. as of December 31, 2025, 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 Parkinson Research Foundation, 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 Parkinson Research Foundation, Inc.'s 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 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 Parkinson Research Foundation, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Parkinson Research Foundation, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

Jakusovas & Company, P.L.

Jakusovas & Company, P.L.

Sarasota, Florida
March 2, 2026

PARKINSON RESEARCH FOUNDATION, INC
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2025

ASSETS

		2025		2024 Total (For comparative purposes only)
Current Assets				
Cash & equivalents	$	2,162,278	$	1,293,835
Due from related parties		658		-
Prepaid expenses		321		5,111
Promise to Give		-		197,531
Prepaid rent		21,971		21,971
Total Current Assets		2,185,228		1,518,448
Property & Equipment, net		5,130		6,858
Total Non-Current Assets		5,130		6,858
Other Assets				
Investments		2,386,647		2,153,664
Total Other Assets		2,386,647		2,153,664
Total Assets	$	4,577,005	$	3,678,970

LIABILITIES AND NET ASSETS

		2025		2024
Current Liabilities				
Payables	$	103,322	$	101,949
Payroll liabilities		-		4,791
Total Current Liabilities		103,322		106,740
Total Liabilitites		103,322		106,740
Net Assets				
Net assets without donor restrictions		4,473,683		3,572,230
Total Net Assets		4,473,683		3,572,230
Total Liabilities and Net Assets	$	4,577,005	$	3,678,970

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

PARKINSON RESEARCH FOUNDATION, INC
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025 Without Donor Restrictions	2025 With Donor Restrictions	2025 Total	2024 Total (For comparative purposes only)
Support and Revenue				
Contributions	$ 2,839,585	$ -	$ 2,839,585	$ 2,548,080
Bequests	93,441	-	93,441	368,481
Rental income	133,578	-	133,578	153,249
Dividends	22,583	-	22,583	21,959
Interest	102,820	-	102,820	118,819
Realized net gain/(loss)	(28,958)	-	(28,958)	134
Unrealized net gain/(loss)	167,000	-	167,000	10,571
Total Support and Revenue	3,330,049	-	3,330,049	3,221,293
Expenses:				
Program services	1,541,378	-	1,541,378	1,325,520
General and administrative	394,929	-	394,929	351,707
Fund raising and development	492,289	-	492,289	517,566
Total Expenses	2,428,596	-	2,428,596	2,194,793
Change in net assets before transfers and releases	901,453	-	901,453	1,026,500
Net assets released from restrictions	-	-	-	-
Net Assets - beginning of year	3,572,230	-	3,572,230	2,545,730
Net Assets - end of year	$ 4,473,683	$ -	$ 4,473,683	$ 3,572,230

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

PARKINSON RESEARCH FOUNDATION, INC
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025				2024
	Program Services	General & Administrative	Fundraising & Development	Total Expenses	Total (For comparative purposes only)
Advertising	$ -	$ -	$ -	$ -	$ 282
Accounting	4,025	4,025	-	8,050	7,950
Automobile	295	67	7	369	43
Agency Services Fees	-	-	36,000	36,000	36,000
Bank fees	8,362	1,882	209	10,453	10,772
Cleaning	17,570	3,857	-	21,427	14,858
Copywriting	8,250	1,650	6,600	16,500	14,300
Computer Supplies & Repairs	3,419	769	86	4,274	848
Data management	13,010	2,602	10,407	26,019	28,700
Depreciation	-	1,728	-	1,728	2,983
Direct Mail processors	11,190	2,238	8,952	22,380	22,077
Direct Mail Services	190,476	38,095	152,381	380,952	325,980
Dues and subscriptions	2,770	608	-	3,378	6,202
Equipment Rental	6,285	1,380.00	-	7,665	-
Grants made	409,130	-	-	409,130	335,927
Health Insurance	69,458	48,165	3,426	121,049	82,173
Insurance	3,340	751	84	4,175	4,282
Interest	-	179	-	179	-
Investment Fees	-	20,251	-	20,251	19,719
List rental	58,103	11,621	46,482	116,206	98,627
Meals	262	59	7	328	84
Office Supplies	35,360	7,954	885	44,199	28,330
Payroll Expense	-	300	-	300	240
Postage	240,216	48,156	188,624	476,996	464,965
Paper	32,955	6,591	26,364	65,910	54,869
Professional Fees	-	1,300	-	1,300	-
Rent	188,942	41,475	-	230,417	227,026
Repairs	911	200	-	1,111	670
Sales Tax	116	26	3	145	478
Software Subscriptions	2,540	572	64	3,176	4,393
State Registration	1,420	284	1,137	2,841	3,156
Telephone & Internet	15,703	3,533	393	19,629	16,165
Taxes	14,544	10,085	717	25,346	26,745
Travel	1,123	253	28	1,404	26,745
Wages	189,773	131,661	9,374	330,808	342,932
Workers Comp	2,368	533	59	2,960	3,590
Utilities	9,462	2,077	-	11,539	10,527
Total Functional Expenses	$ 1,541,378	$ 394,929	$ 492,289	$ 2,428,596	$ 2,221,538

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

PARKINSON RESEARCH FOUNDATION, INC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024 Total (For comparative purposes only)
Cash flow from operating activities:		
Change in net assets	$ 901,453	$ 1,026,500
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	1,728	2,983
Unrealized net gain/loss	(167,000)	(10,571)
Changes in operating assets and liabilities:		
Due to/from related party	(658)	6,446
Prepaid expenses	4,790	(254)
Promise to Give	197,531	(197,531)
Accounts payable	1,373	(29,321)
Accrued expenses	-	(6,588)
Payroll liabilities	(4,791)	4,791
Net cash provided by operating activities	934,426	796,455
Cash flow from investing activities:		
Purchase of investments	(65,983)	(106,775)
Net cash (used) by investing activities	(65,983)	(106,775)
Net increase in cash	868,443	689,680
Cash and equivalents at the beginning of the year	1,293,835	604,155
Cash and equivalents at the end of the year	$ 2,162,278	$ 1,293,835
Supplemental disclosure of cash flow information:		
Cash paid for:		
Interest	$ 179	$ -
Taxes	$ -	$ -

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

PARKINSON RESEARCH FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1 - Organization and Summary of Significant Accounting Policies:

Organization

Parkinson Research Foundation, Inc. ("The Organization), a Delaware Corporation, was founded on September 5, 2003, as a not-for-profit. The main function of the Organization is to support medical research into the cause, cure, and treatment of Parkinson's disease and to inform the general public about Parkinson's disease.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting and reflect all significant receivables, payables, and other liabilities in accordance with generally accepted accounting principles.

Net Assets

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

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions. These net assets include all undesignated, board designated resources available for support of the Organization's operations, and expendable resources designated for special use by the Board.

Net assets with donor restrictions – Net assets subject to donor-imposed restrictions that may or will be met, either by actions of the Organization and/or the passage of time. When the purpose of the restriction is accomplished, these assets are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from donor restrictions. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Organization records the support as without donor restriction.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers money market funds, and all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the Statement of Financial Position. Increases and decreases in fair value are recognized in the period in which they occur and the carrying values of the investments are adjusted to reflect these fluctuations. Net investment return (loss) is reported in the Statement of Activities and consists of interest and dividend income, realized and unrealized gains and losses, less external and direct internal investment expenses.

Promises to Give

Unconditional Promises to give are recognized as revenue in the period received and as assets. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promise becomes unconditional.

NOTE 1 - Organization and Summary of Significant Accounting Policies - Continued:

Property and Equipment

Property and equipment is reflected in the financial statements at cost, or if donated, at the estimated fair value on the date of donation. The Organization capitalizes all assets purchased greater than $2,500. Depreciation expense is computed using the straight-line method over the estimated useful life of the assets which range from three to five years. Depreciation Expense for 2025 totaled $1,728.

Grants and Contributions

Grants and contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions received with donor stipulations that limit the use of donated assets are treated as net assets with donor restrictions. When the purpose of the restriction is accomplished, 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.

Bequests

Bequests are contributions that are recognized as revenues when the donor makes an unconditional promise to give to the Organization at the net realizable value as estimated by management after consulting with the decedent's representative. Bequest revenue for the year ending December 31, 2025, totaled $93,441.

Functional Expense Allocation

The costs of providing the various programs and supporting services have been detailed in the statement of functional expenses and summarized on a functional basis in the statement of activities. Expenses which are associated with a specific program, are charged directly to that program. Expenses which benefit more than one program, are allocated to the various programs based on relative benefit provided. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Donated Services and In-kind Contributions

Contributions of donated professional and volunteer services that create or enhance non-financial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. Donated materials, when received, are reflected in the accompanying statements at their estimated fair market values at date of receipt. A substantial number of volunteers have made significant contributions of their time to support the programs of the Organization. The estimated value of these donated services has not been recorded in the accompanying financial statements because it does not meet the criteria for recognition as donated revenue under generally accepted accounting principles.

Comparative Financial Statements

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2024, from which the summarized information was derived. Certain prior year accounts have been reclassified in order to conform to current year presentation.

NOTE 2 – Property and Equipment

Property and equipment at December 31, 2025, consisted of the following:

Office furniture and equipment	$140,026
Leasehold improvements	48,169
	188,195
Less: Accumulated depreciation	(183,065)
Net	$ 5,130

NOTE 3 – Leases:

Effective September 1, 2012, the Organization moved to a facility and entered into a 5-year lease with annual increases of 3%. The Organization increased the space leased in 2014 from 7,533 sq. ft. to 10,582 sq. ft. Effective June 3, 2024, the Organization entered into a 3-year lease which has been extended through July 31, 2027, Rent expense for the year ended December 31, 2025, totaled $230,417.

Future minimum payments under the non-cancellable lease are as follows:

Year Ending December 31,	
2026	227,932
2027	140,317
2028	0
2029	0
2030	0

NOTE 4 – Concentration of Credit Risk and Economic Risk:

The Organization has certain financial instruments that subject it to potential credit risk. Those financial instruments consist primarily of cash and cash equivalents, and investments. The Organization maintains these balances with financial institutions. At times, these balances may exceed the Federal Deposit Insurance Corporation insured limits. The Organization has not experienced any loss on these accounts and believes there is no significant exposure of credit risk on cash and cash equivalents.

The Organization invests in a variety of investment vehicles, as described in Note 11. These investment securities are exposed to interest rate, market, credit, and other risks depending on the nature of the specific investment. Accordingly, it is reasonably possible that these factors will result in changes to the value of the Organization's investments, which could materially affect amounts reported in the financial statements.

NOTE 5 – Concentrations:

The Organization uses different vendors to provide lists of donor leads, postage and mailing coordination services during the year. Payment to these service providers each represents more than ten percent (10%) of the Organization's annual expenses for the year.

NOTE 6 – Income Tax Status:

The Organization is exempt from federal income tax under Section 501(C)(3) of the Internal Revenue Code and qualifies for a charitable contribution deduction by individual donors. However, income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

Management has evaluated the effect of an accounting standard relating to accounting for uncertainty in income taxes. Management has determined that the Organization had no uncertain income tax positions that could have a significant effect on the consolidated financial statements for the year ended December 31, 2025. The Organization's federal income tax returns for fiscal years ended December 31, 2024, 2023 and 2022 are subject to examination by the Internal Revenue Service, generally for three years after the federal income tax returns were filed.

NOTE 7 – Liquidity and Availability:

Financial assets available within one year of the Statement of Financial Position date for general expenditures are as follows:

Cash and cash equivalents	$ 2,162,278
Investments	2,386,647
Total financial assets available within one year	4,548,925
Less: Amounts unavailable for general expenditures within one year due to:	
Restricted by donors with purpose	0
Total financial assets available to management for general expenditures within one year	$ 4,548,925

PARKINSON RESEARCH FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 8 – Related Party Transactions:

Macular Degeneration Association (MDA) and Parkinson Place, Inc. (PP) are under common control with the Organization. Organizations under common control and the existence of that control could result in changes in net assets or financial position of the Organization significantly different from those that would have been obtained if the organizations were autonomous. MDA and PP were each responsible for $72,000 of the rent expense on the facility. The CEO's daughter is employed by the Organization and earned $28,150. The CFO's grandson provided services to the Organization and earned $2,680 as contract labor.

NOTE 9 – Advertising Costs:

Advertising costs are expensed as incurred. The Organization did not incur any advertising costs for the year ending December 31, 2025.

NOTE 10 – Allocation of Joint Costs:

The Organization allocates expenditures between program services, general and administrative, and fundraising activities, in accordance with the provisions of the American Institute of Certified Public Accountants' Statement of Position (SOP 98-2) "Accounting for Costs of Activities of Not-For-Profit Organizations That Includes Fundraising". The mission of the Organization is to help find a cure for Parkinson's disease through funding research, while providing education and services that improve the quality of life for Parkinson patients and caregivers.

In 2025, the Organization conducted activities that included (a) requests for contributions, (b) program services and (c) general and administrative components. These activities included direct mail fundraising campaigns and distribution of and introduction to educational information. The cost of conducting activities included a total of $1,138,087 of joint costs which are not specifically attributable to a particular component of the activities. Joint cost for these activities have been allocated pursuant to SOP 98-2 as set forth in the Statement of Functional Expenses and include:

Fundraising	$569,043
Educational programs	455,235
General and administrative	113,809

NOTE 11 – Long -Term Investments:

The components of investments at December 31, 2025 are summarized as follows:

	Cost	Fair Value	Accumulated Unrealized Gain / Loss
Money market	$ 59,875	$ 59,875	$ 0
Corporate equities	943,658	1,214,498	270,840
Other	1,057,223	1,112,274	55,051
Total	$ 2,060,756	$ 2,386,647	$ 325,891

Investment activity for the year ended December 31, 2025, is comprised of the following:

Interest and dividends	$ 125,403
Realized net gain/loss on investments	(28,958)
Unrealized net gain/loss on investments	167,000
Investment fees	(20,251)
Total investment return, net of investment expenses	$ 243,194

NOTE 12 – Subsequent Events:

We have evaluated all events subsequent to the statement of financial position date of December 31, 2025, through the date these financial statements were available for issuance, March 2, 2026, and are unaware of any subsequent events that require disclosure under FASB Accounting Standards Codification.