C.O.V. INC. DBA CODE OF VETS

FINANCIAL STATEMENTS - MODIFIED CASH BASIS

Eight Months Ended August 31, 2025

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GRANNIS & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
C.O.V. Inc. dba Code of Vets
Murfreesboro, TN

Management is responsible for the accompanying financial statements of C.O.V. Inc. dba Code of Vets (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets - modified cash basis as of August 31, 2025, and the related statements of support, revenue, expenses, and changes in net assets - modified cash basis, functional expenses - modified cash basis, for the eight months then ended, and the related notes to the financial statements in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

We draw attention to Note A of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The supplementary information contained in the schedules of donations and operating costs is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to C.O.V. Inc. dba Code of Vets.

Grannis & Associates, P.C.

Murfreesboro, Tennessee
August 31, 2025

C.O.V. INC. DBA CODE OF VETS, INC
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS
August 31, 2025

ASSETS

Assets	$ -
Total Assets	$ -

LIABILITIES AND NET ASSETS

Liabilities	$ -
Total Liabilities	-
Net Assets	-
Total Liabilities and Net Assets	$ -

See Accompanying Notes and Accountant's Compilation Report

C.O.V. INC. DBA CODE OF VETS, INC
STATEMENT OF SUPPORT, REVENUE, EXPENSES, AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
Eight Months Ended August 31, 2025

	Without donor restrictions
SUPPORT AND REVENUES	
Support:	
Contributions, Gifts, and Grants	$ 67,613
Revenues:	
Miscellaneous Income	4,553
Gain (Loss) on Disposal of Fixed Assets	(526)
Total Support and Revenues	71,640
EXPENSES	
Program Services:	112,644
Supporting Services:	14,949
Total Expenses	127,593
Change in Net Assets	(55,953)
Net Assets, Beginning of Period	55,953
Net Assets, End of Period	$ -

C.O.V. INC. DBA CODE OF VETS, INC
STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
Eight Months Ended August 31, 2025

	Program Services	Supporting Services	
	Veteran Assistance	Management and General	Total Functional Expenses
Contributions, Gifts, and Grants - Paid	$ 111,332	$ -	$ 111,332
Accounting Fees	-	13,250	13,250
PayPal Fees	1,312	-	1,312
Taxes and Licenses	-	62	62
Bank Fees	-	145	145
Software	-	1,306	1,306
Depreciation	-	186	186
Total	$ 112,644	$ 14,949	$ 127,593

See Accompanying Notes and Accountant's Compilation Report

C.O.V. INC. DBA CODE OF VETS, INC
NOTES TO FINANCIAL STATEMENTS
Eight Months Ended August 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF ACTIVITIES

C.O.V. Inc. also known as Code of Vets ("COV") is a voluntary health and welfare organization incorporated on October 23, 2018, under the laws of the state of Tennessee. COV is a charitable organization, exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code and provides immediate financial assistance to honorably discharged veterans and their families who are in need, crisis or distress. COV is primarily supported by donations from individual donors located in the United States of America.

BASIS OF PRESENTATION

COV maintains its accounting records on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under the modified cash basis of accounting, certain revenues and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Modifications to the cash basis of accounting include recording property and equipment and its related depreciation (if any).

NET ASSETS

Net assets and revenues are classified based on the existence or absence of donor or grantor-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 and may be expended for any purpose in performing the primary objectives of COV. These net assets may be used at the discretion of COV's management and Board of Directors.

> Net assets with donor restrictions - Net assets subject to stipulations imposed by donors and grantors (if any). Some donor restrictions are temporary in nature; those restrictions will be met by actions of COV or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds to be maintained in perpetuity. For the eight months ended August 31, 2025, COV did not have any contributions with donor restrictions.

CONTRIBUTIONS

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions depending on the existence and/or nature of any donor-imposed restrictions. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted for future periods or donor-restricted for specific purposes are reported as with donor restrictions that increase those net asset classes. When a donor-stipulated restriction ends or purpose restriction is fulfilled in the same time period in which the contribution is received, the contribution is reported as without donor restrictions.

SUPPORT AND REVENUE

The Organization's primary source of support includes private donations of cash. Other revenue is derived mainly from royalties from one social media platform.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

FUCTIONAL ALLOCATION OF EXPESNES

The cost of providing the program and supporting services have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification of expenses by function.

PROGRAM AND SUPPORTING SERVICES

The following program and supporting services are included in the accompanying financial statements:

> Program services - includes all costs of caring for and assisting veterans.

> Supporting services - management and general - these expenses are not identifiable with a particular program or event, or with fundraising, but are necessary to the conduct of those activities and are essential to COV. Specific activities include organization oversight, business management, recordkeeping, budgeting, financing, and other administrative duties.

ESTIMATES

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

INCOME TAXES

COV petitioned for exemption under section 501(c)(3) and was granted tax-exempt status on July 30, 2019, by the Internal Revenue Service and has been classified by the Internal Revenue Service as an organization that is not a private foundation under Section 509(a)(2). Exempt organizations are generally exempt from income taxes on all revenue except for certain unrelated business income.

COV has evaluated its tax positions for all open tax years. Currently, the tax years open and subject to examination by the Internal Revenue Service are 2022 through 2025. However, COV is not currently under audit nor has COV been contacted by any jurisdiction. Based on the evaluation of COV's tax positions, management believes all tax positions taken would be upheld under an examination. Therefore, no provision for the effects of uncertain tax positions have been recorded for the eight months ended August 31, 2025.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of short-term, highly liquid investments was an initial maturity of three months or less. Cash restricted by internal or external designations, if any, is generally maintained in separate accounts. COV had no restricted cash or cash equivalents at August 31, 2025.

PROPERTY AND EQUIPMENT

Fixed assets with a value of $500 or greater are recorded at cost as of the date of acquisition or fair value as of the date of receipt if contributed. Depreciation is computed using the straight-line method based on the estimated useful life of the asset. Expenditures for maintenance and repairs are charged to expense as incurred. Major improvements are capitalized. Depreciation expense is $186 for the eight months ended August 31, 2025.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

CONTRIBUTED SERVICES

COV relies on volunteers to deliver the program services to COV's clients, as well as to perform supporting services. Contributed services are recognized as contributions if the services create or enhance nonfinancial assets or require specialized skills, are performed by people with those skills, and would otherwise be purchased by COV. No contributed services met the criteria for recognition for the eight months ended August 31, 2025.

SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 31, 2025, which is the date the financial statements were available to be issued.

FAIR VALUE OF FINANCIAL INSTURMENTS

The carrying amounts of cash and cash equivalents approximate fair value because of the short maturity of those financial instruments.

NOTE B - CONCENTRATIONS

COV maintains its cash on deposit at financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. The balances at times, may exceed the federally insured limit. At August 31, 2025, COV has no deposits in excess of federal deposit insurance.

NOTE C - MAJOR DONORS

Contributions, gifts, and grants are generally made by individuals and organizations primarily located within the United States of America. Three donors aggregated approximately 29% of total support during the eight months ended August 31, 2025.

NOTE D - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

There were no financial assets as of the statement of assets, liabilities and net assets - modified cash basis date.

NOTE E - INTENT TO CEASE OPERATIONS

In March 2025, C.O.V. Inc. announced its intentions to cease operations and no longer solicit funds. As of August 31, 2025, the Organization has been terminated and all remaining assets of the Organization have been donated to another 501(c)3 Organization with a similar mission.

SUPPLEMENTARY INFORMATION

C.O.V. INC. DBA CODE OF VETS, INC
SCHEDULE OF DONATIONS AND OPERATING COSTS
Periods October 23, 2018 to August 31, 2025

Support			
Contributions, Gifts, and Grants	$	7,767,401	
Revenues:			
Other Income		84,474	
Gain (Loss) on Disposal of Fixed Assets		(526)	
Gain (Loss) on Foreign Currency Exchange		1	
Total Support and Revenues		7,851,350	
Expenses			
Program Activities		7,628,950	97%
Supporting Activities		222,400	3%
Total Expenses		7,851,350	
Change in Net Assets	$	-	

See Accompanying Notes and Accountant's Compilation Report