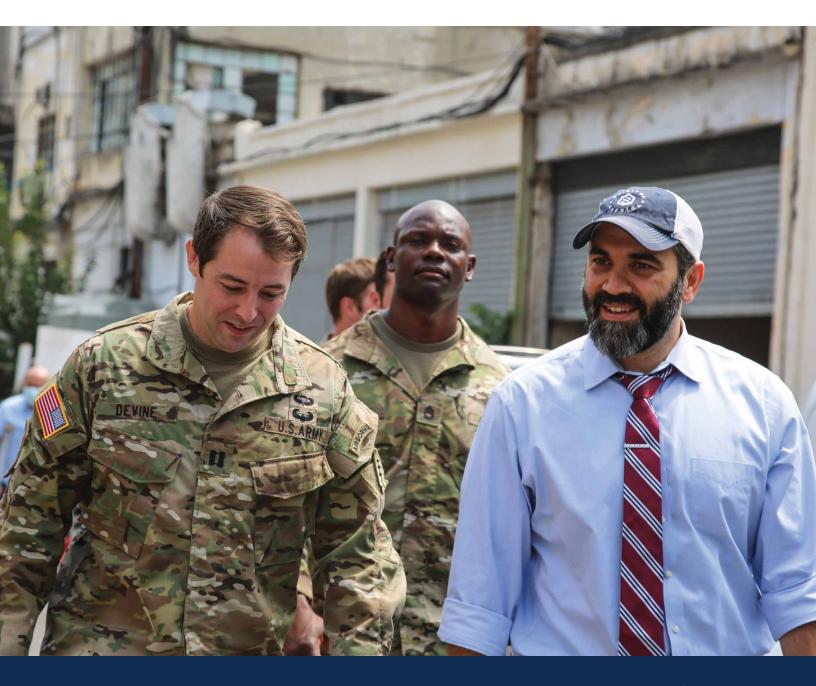
2024 ANNUAL REPORT SPIRIT OF AMERICA





No endorsement of Spirit of America by the US Department of Defense, Department of State, or US personnel is intended or implied.

A MESSAGE FROM OUR FOUNDER AND CEO



Dear Friends and Supporters,

You want to make a difference that matters. Spirit of America provides a way to make a difference to the future of everyone who aspires to a free and better life.

America's values and our role in the world have led to freedom, peace, and prosperity unprecedented in human history. Liberty, democracy, and a government of, by, and for the people are the foundation of our security and prosperity. They allow us to adapt, innovate, and improve. They unleash our initiative, creativity, and entrepreneurial energy. Our values enable Americans to flourish.

All that is at risk. We are up against authoritarian regimes and terrorist groups that are threatened by our values. They aim to extinguish the idea of America and impose on the world a dark, regressive view of human liberty and dignity.

The problem is that our government alone can't prevail against these forces. We must harness all America's strengths. Spirit of America solves this problem.

Americans understand that government alone can't meet all our needs. In every sector of society – public education, public health, care for veterans, disaster response – we understand there are gaps and a role for private philanthropy and citizen service.

National security is no different. There are gaps between what is needed and what government can do. Spirit of America fills those gaps. We have pioneered a new model of citizen service. We enable citizens to take action that directly supports the missions of our troops and diplomats.

In 2024, our team worked alongside US troops and diplomats and provided private assistance in 21 countries — including Ukraine, Taiwan, Iraq, the Philippines, and Syria. We impacted more than 10 million people.

Your investment makes our troops safer. It saves lives. It inspires and empowers people in the world's toughest places. And, it defends the freedoms and values America is built on.

Thank you for being part of the Spirit of America team and our coalition of the can-do.

J/

Jim Hake Founger and CEO

THE PROMISE OF A FREE AND BETTER LIFE

Spirit of America is a privately funded nonprofit that unites the American people with US troops and diplomats in common cause: to defend freedom, strengthen security, and save and improve lives.

"America's most extraordinary power is the spirit, compassion, and generosity of the American people. That power is embodied in Spirit of America."

-ADMIRAL GARY ROUGHEAD, US NAVY, RETIRED We have pioneered a new category of national security philanthropy – one that has a direct, asymmetric operational impact on the fight to defend the free world.

We start by working with US troops and diplomats to identify places where America's help is needed most. We ask what they are trying to accomplish and how we can help. We then deliver private philanthropic assistance with flexibility and speed through US troops and our network of local partners. We support the success of their missions similar to how venture capitalists support the success of entrepreneurs. And it all happens with support from Americans like you.



An unprecedented partnership with the US military

Spirit of America harnesses the power of the American people to defend the values America was built on. We take America's side through an unprecedented partnership with the US military that enables us to fill the gaps between what government can do and what is needed.

No other nonprofit has such an agreement. Our agreement allows the military to collaborate with us, identify needs, receive and distribute our assistance, and provide us logistical support. Thus, every philanthropic dollar invested in Spirit of America builds on and leverages investments made by the US government and military. That leverage – combined with our entrepreneurial, venture capital approach – provides philanthropic investments in Spirit of America with asymmetric impact and return on investment.

The need for national security philanthropy

America's values and leadership in the world have led to security, freedom, and prosperity unrivaled in human history. The very idea of America has inspired people around the world. But security, freedom, and the idea of America are at great risk. America's adversaries aim to discredit, destabilize, and ultimately destroy free societies and supplant America's leadership with their own. To prevail, we must harness all of America's strengths. We need the increased support of the American people.

Only 1% of Americans serve in the US military or the State Department. Spirit of America provides opportunities for the other 99% of Americans to contribute. Our model transforms Americans from spectators into participants and investors. It gives Americans a stake in the work of America's troops and diplomats and America's role in the world.

Over 20 years of impact

Since our founding in 2003, we have implemented over 1,600 projects in 114 countries to support America's national security. Together, we have made an impact on troops, diplomats, and local populations in the world's toughest places – defending freedom, preventing conflict, and saving lives.

United we can preserve the promise of a free and better life.

"Spirit of America has earned the trust of our troops and diplomats. Their team is a critical resource for our servicemembers."

-GENERAL JOSEPH L. VOTEL, US ARMY, RETIRED

2024 IMPACT

3

STRATEGIC INITIATIVES

Complex, multi-year programs that have a significant impact on strategic US objectives

82 PROJECTS

21 COUNTRIES

244,122

TOTAL IMPACTED US PERSONNEL AND PARTNER FORCES

10,118,855 TOTAL IMPACTED LOCAL CIVILIANS

EUROPE

Armenia Bosnia and Herzegovina Serbia Ukraine

MIDDLE EAST & CENTRAL ASIA

Afghanistan Iraq Kazakhstan Kyrgyzstan Lebanon Pakistan Qatar Syria Tajikistan

> ASIA-PACIFIC Burma Philippines Taiwan

AFRICA

Benin Comoros Côte d'Ivoire Niger Tanzania

FEATURED PROJECTS

DEFENDING FREEDOM IN UKRAINE

Since Russia's full-scale invasion, Spirit of America has delivered over \$63 million in aid to Ukrainians on the frontlines. Through our unique partnership with the US military, we provide assistance that enables Ukrainian soldiers to identify threats, provide protection to the frontlines, and help them stay alive. Our assistance has

"Thank you for providing a way to help the people of Ukraine against Putin's tyranny."

-MARK G., VENICE, CA

saved thousands of lives – both soldiers and the civilians they're fighting to protect – and helped Ukraine defend its freedom.

Spirit of America's speed and flexibility continues to help Ukrainians push the envelope with ingenuity and innovation on the battlefield, particularly the elite Ukrainian units being trained by US Special Operations Forces. Drones and other unmanned vehicles have significantly altered the landscape of modern warfare. We have delivered hundreds

of nonlethal surveillance drones. Nearly 100% of drones and components used by Ukrainians during US Special Forces-led training are Spirit of America-provided.

We were also the first to deliver drone jammers to Ukraine. These handheld devices disrupt Russian drones by emitting powerful electromagnetic signals, disabling the drone. Drone jammers are particularly important in disabling Russian reconnaissance and targeting efforts, protecting Ukrainian troops and saving lives.

Spirit of America has also supported Ukrainian research and development facilities on the cutting-edge of developing and testing innovative ways to protect frontline units, save lives, and disrupt deadly Russian attacks.

"We do not have American boots on the ground, but we do have Spirit of America on the ground. You are Ukraine's guardian angel."

-OKSANA MARKAROVA, UKRAINIAN AMBASSADOR TO THE UNITED STATES









Spirit of America's 2024 assistance to Ukraine included:

\$7.7 million

in support of a sensitive, high-impact program that helps the Ukrainian military safeguard billions of dollars in equipment and protect tens of thousands of troops and civilian lives

\$2.8 million

in support of a secure communications network that identifies threats, saves soldiers' lives, and spares attacks on Ukrainian people and critical infrastructure

\$1 million

in high-priority needs and equipment for elite units, including 99 surveillance drones and 10 drone jammers to disrupt the control, navigation, and video of multiple Russian drones simultaneously





HELPING US TROOPS PRESERVE STABILITY IN IRAQ

Over 40,000 US troops are deployed across the Middle East. Over the past couple years, extremist groups have unleashed violence that has destabilized the region. To strengthen security, Spirit of America is helping our troops, diplomats, and local partners counter extremism, save lives, and create opportunity in Iraq.

In Iraqi Kurdistan — an autonomous region of northern Iraq — the Peshmerga security forces have stood shoulder-to-shoulder with American troops for decades. To strengthen the Peshmerga's capabilities, we provided surveillance tools to detect ISIS and proxy groups operating in remote areas. We also expanded our Peshmerga English language program, which improves tactical interoperability with US Special Operations Forces and helps grow the pool of Peshmerga and Iraqi soldiers eligible for US military opportunities in America. The program added courses in two new locations in 2024 and educated 85 soldiers.

To help young changemakers in Iraqi Kurdistan create opportunities for a better future, we also provided seed funding for innovative and impactful ideas to strengthen communities through a social entrepreneurship competition.

HELPING TAIWAN AND ITS PEOPLE PROTECT THEIR DEMOCRACY

In support of a secure and democratic Taiwan, Spirit of America is collaborating with Taiwanese partners to strengthen resilience against crises. For over three years, our Asia-Pacific team has been building partnerships across Taiwanese civil society and government to help the vibrant democracy preserve peace and its way of life.

Taiwan has just 16,000 professional first responders in a country of 24 million people. To give people a foundation of emergency preparedness skills they can use in their communities, we have partnered with the Taiwanese organization Forward Alliance to train over 25,000 civilian volunteers in crisis response skills in person and over 454,000 online, in addition to 209 other civil society organizations and their staff.

We also supported drone training efforts across Taiwan. Drones can help enter partially collapsed buildings, can spot people trapped in rubble, and can be used to drop supplies or first aid tools to first responders or disaster victims in hard-toreach areas. We helped Forward Alliance incorporate drones into their emergency planning and supported several drone pilot training exercises.

We also supported an online civil defense guide, with Taiwanese partner Watchout, that has reached over 4 million people and, with Kuma Academy, education on ways to combat the spread of Chinese disinformation.



EMPOWERING UKRAINIAN STUDENTS TO TURN LOSS INTO LEADERSHIP



Since Russia's war against Ukraine began, 1 in 7 Ukrainian schools has been damaged or destroyed. Millions of children have experienced a disrupted education. To address the war's impact on students, Spirit of America developed the UActive program in partnership with the Ukrainian nonprofit savED. Through UActive, high school students in frontline or formerly occupied territories are taught leadership and entrepreneurship skills, then empowered to come up with projects to improve their

schools and neighborhoods. As a result, community spaces such as youth hubs, theaters, and sports fields are being restored.

In 2024, Spirit of America supported UActive's expansion to 20 schools in the Kyiv, Chernihiv, and Mykolaiv regions. Over 700 teenagers have completed the program. One of them, Victor, told us: "Although the war stole my childhood, nothing can steal my dreams. Thanks to the UActive program, I have learned to keep going and never give up."

SUPPORTING DISPLACED FAMILIES IN ARMENIA

In the rural district of Chambarak, Armenia, thousands of Armenians displaced by the 2023 hostilities in Nagorno-Karabakh struggled to start new lives. In cooperation with the US Embassy in Armenia, we helped families in rural areas who did not receive the same level of assistance as displaced Armenians in larger urban areas. We provided over 200 families with critically needed firewood, food, household items, and school supplies to help them settle into their new lives with dignity and hope.



HELPING US TROOPS KEEP SYRIAN FAMILIES FED AND WARM



In December 2024, opposition forces in Syria swept across the country, overthrowing the brutal Assad regime and giving hope to millions of Syrians who longed for a free and better life. Thousands were displaced by the clashes between rebel forces, further exacerbating a humanitarian crisis. Working with the US Special Operations Command in Syria and local humanitarian partners, Spirit of America provided urgently needed aid to Syrian families – 950 blankets and 1,000 boxes of food to feed 4,000 people – who had been displaced from Aleppo to the Raqqa province.

HELPING STOP THE SPREAD OF EXTREMISM IN BENIN

Spirit of America is working with US troops, Embassy personnel, and African officials in Benin to help halt the spread of Islamist terrorists. By supporting projects between Benin's military and communities vulnerable to extremist violence and recruitment, we are building trust between locals and those who serve them on the frontlines.

In 2024 we worked with US Special Operations Forces and Beninese military doctors to treat thousands at temporary medical field clinics, providing supplies and medicine. Our team was there when doctors saved the life of a comatose child with a high fever due to malaria. Our donations also helped a woman safely give birth to a healthy baby. We also supported over 30 community projects, improving schools and access to clean water, and helped the Beninese military educate locals on terrorist threats and where they can go for help.



GOVERNANCE

Board of Directors

As of December 31, 2024

Chairman of the Board Bob Oster Private Investor

Independent Board Member since 2017

Michael Bigham Managing Director, Firebrand River Capital Independent Board Member since 2014 Natalie Cryer Principal, The Cambria Group Independent Board Member since 2019

Jim Hake CEO, Spirit of America Board Member since 2004

Fred Khosravi Chairman and CEO, Imperative Care Inc. Independent Board Member since 2017 John Phelan Founder and Chairman, Rugger Management LLC Independent Board Member since 2018*

*John Phelan has since stepped down from the Board to become US Secretary of the Navy.

Board of Advisors

As of December 31, 2024

Ambassador Rick Barton

John Bellinger

General Phil Breedlove US Air Force

Dr. James Jay Carafano

General Richard Clarke US Army

Lt. General Charles Cleveland US Army

Ambassador Ryan Crocker

Ambassador Kelley Currie

David Davenport

General Joseph F. Dunford Jr. US Marine Corps

Admiral James O. Ellis Jr. US Navy

Hon. Joseph Felter

Dr. Edwin Feulner

Hon. Michèle Flournoy

Richard Fontaine

Ambassador Jennifer Zimdahl Galt

Ambassador Dennis Hearne

Major General J. Marcus Hicks US Air Force Lt. General Ben Hodges US Army

Ambassador Greta C. Holtz

Hon. Jeh Johnson

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Dr. Kimberly Kagan

Dr. David Kilcullen

Major General Jim Linder US Army

Hon. James Locher III

Clare Lockhart

Lt. Colonel Scott Mann US Army

General James N. Mattis US Marine Corps

Colonel David Maxwell US Army

General Stanley McChrystal US Army

Ambassador Michael McFaul

Lt. General H.R. McMaster US Army

Nicco Mele

General T. Michael Moseley US Air Force

Ambassador Ronald E. Neumann

Lt. General Lawrence Nicholson US Marine Corps

Admiral Eric Olson US Navy

General Jay Paxton US Marine Corps

Admiral Gary Roughead US Navy

Daniel F. Runde

General Curtis Scaparrotti US Army

Dr. Nadia Schadlow

Dr. Kori Schake

H. Andrew Schwartz

Admiral Scott Swift US Navy

Ambassador William B. Taylor

Admiral Kurt Tidd US Navy

Matt Turpin US Army

General Joseph L. Votel US Army

*All military personnel are retired.

FINANCIAL SUPPORT

Spirit of America is a privately funded 501c3 nonprofit organization. We are supported entirely by private contributions from citizens, foundations, and businesses. We do not accept government funding.

For 2024, total net assets were \$31,640,310. Total liabilities and net assets were \$32,754,021.





2024 Expenses

Program Services	\$19,844,492	77.5%
Management & General	\$3,345,607	13.1%
Fundraising	\$2,405,242	9.4%
Total	\$25,595,341	100%



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