



Charitable Service Trust



2025 Annual Report



The Mission of the DAV Charitable Service Trust

By supporting the DAV Charitable Service Trust, you help to fulfill a focused and noble purpose: empowering veterans to lead high-quality lives with respect and dignity.

To carry out this responsibility, the Trust supports physical and psychological rehabilitation programs, enhances mobility for veterans with amputations and spinal cord injuries, benefits aging veterans, aids and shelters veterans experiencing homelessness, and addresses the needs of veterans returning from recent combat service.

Contents

A message from the Charitable Service Trust president	1
Victories for veterans	2
The victories	4
A triumph for the bold	10
2025 financials	11
Governing board	12

A message from the Charitable Service Trust president

Dear Friend,

Thank you for your generous giving to the DAV Charitable Service Trust this past year. Your gifts make a meaningful difference for the organizations we support. You'll get to read some of their stories in the following pages, and I hope you take pride in the part you played in making their work possible.

The needs of ill and injured veterans are as varied as the programs these nonprofits offer. Medical flights for acute care, home medical equipment, trained service dogs, adaptive sports programs, financial assistance, wellness retreats and so much more—each organization's mission meets veterans and their families where they are.

We know the financial gifts you entrust to us represent your patriotic values. That's why we take seriously our responsibility to identify and support nonprofit organizations that are making a measurable difference in the lives of veterans and their families. They're chosen with care, evaluated against the highest standards and supported because they consistently deliver on what they promise.

The Trust exists because of you. The veterans served by these organizations are better off because of you. On behalf of all of them, thank you.



J. Marc Burgess
President

Victories for veterans

Our nation's heroes leave nothing to chance when it comes to defending our country. And we, as concerned citizens, owe them nothing less than the best when they're changed as a result of their service.

By supporting the DAV Charitable Service Trust, you help veterans connect with new possibilities and overcome the most challenging hurdles that stand between them and their maximum potential.

The programs that benefit from the Trust address a wide range of physical and psychological barriers that can affect a veteran's quality of life. The Trust identifies and assists initiatives that enhance mobility for veterans who have lost limbs or experienced spinal cord injuries, help our aging veterans enjoy a sense of dignity and peace, provide shelter to veterans experiencing homelessness and give them a path toward a fulfilled life, and give caregivers and families of veterans the tools and resources they need to lead sustainable and enriched lives.

The Trust looks proactively at ill and injured veterans of all generations, with a particular focus on those who have served in recent wars. The goal: Help succeeding generations confront the barriers of war's wounds so they can make the most of their lives following trauma in the military.

When America's veterans win, we all win

The transition to civilian life is a major adjustment for those who served, especially for those who were changed as a result of their service. The support and stability service members become accustomed to can vanish the day they're discharged when that day comes, the culture and structure they know are taken away, and the bonds of service—of counting on one's fellow service members—are made distant.

Veterans are resilient by nature, but even the hearts of warfighters can be challenged when the foundation they know is removed and can't be fully replaced. This is especially true for recent veterans, who may have endured multiple combat deployments as our nation waged war on two fronts.

The Trust looks for initiatives that ease this transition and reconnect veterans with opportunities to enhance their health and outlook on life—for them and their families.

Historically, funds have been awarded to support:

- Programs ensuring quality healthcare for veterans
- Assistance to veterans with post-traumatic stress, traumatic brain injuries, military sexual trauma, substance use disorders, and related or co-occurring conditions
- Programs enhancing mobility for veterans with amputations, spinal cord injuries and other physical disabilities
- Additional initiatives addressing the needs of veterans and caregivers or families from each era of conflict

To date, funded programs and projects aid in providing necessities to veteran clients and their families in each service region. Grants are typically distributed to offer:

- Food, shelter and other necessary items for veterans and their families who are experiencing or at risk of homelessness
- Mobility items or other assistance specific to veterans with blindness, vision loss, deafness, hearing loss or amputations
- Qualified, evidence-based therapeutic or recreational activities for veterans and their families
- Physical and psychological rehabilitation projects
- Education, training and career readiness
- Animal-assisted therapy
- Other forms of support, as appropriate, for short- or long-term relief for veterans, caregivers and their families

The Trust carefully evaluates and addresses the most vital needs of wounded veterans and their families while empowering them to maximize their quality of life after service. Throughout these pages, we highlight the past year's grant recipients who demonstrate the influence the Trust has on the lives of the community it serves. We're grateful to those dedicated patriots who serve and volunteer to enact these important programs.

More than 95 cents out of every donated dollar went directly to support programs that contribute to the victories the Trust makes possible. Notably, the Trust has again received the coveted 4-star rating for "sound

fiscal management and commitment to accountability and transparency” and multiple perfect-score ratings from Charity Navigator. Since first being evaluated in 2002, the Trust has consistently received a 4-star rating. In 2025, the Trust earned the Accountability & Finance, Culture & Community, Impact & Measurement, and Leadership & Adaptability beacons under the Encompass Rating System. It’s also listed as one of Charity Navigator’s “Most Followed Charities.” As Charity Navigator is the nation’s largest independent charity evaluator, these acknowledgments speak volumes about the Trust’s careful and efficient stewardship of donated funds.

As a testament to the Trust’s commitment to sharing information, the Trust also received Candid’s Platinum Seal of Transparency in 2025.

Supporting team

Most of the victories veterans enjoy through the DAV Charitable Service Trust are made possible by generous individuals making personal donations or participating in workplace giving campaigns and matching gift programs. We have also received tremendous assistance from various companies who recognize and contribute to our cause. Specifically, the Trust extends appreciation to The Walt Disney Co., Ford Motor Co., Mattick Family Foundation Inc., Lynne Ruffin-Smith Charitable Foundation, ESPN Inc., Counihan Family Foundation, Kenneth W Scott Foundation, McWethy Foundation, United States Cold Storage Inc., and many other corporations and foundations that supported the Trust so graciously in 2025.

Thank you for your support
that impacts **veterans**
lives every day.



in grants were awarded
throughout the
United States in 2025.

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that help veterans and their
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The Trust has received
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The victories

Veterans' Outreach

Veterans' Outreach, headquartered in Ohio, exists with the belief that timely help can change everything for a veteran in need.

"Many veterans are not far from getting back on their feet—they simply need timely help at the right moment," said Teri Ely, the organization's executive director. "Veterans' Outreach meets real needs in practical ways that can significantly improve a veteran's quality of life."

The Trust supports the Veterans' Outreach Empowerment Initiative, which removes barriers to stability by providing direct assistance and supportive services, including help with utilities, work-related needs, food, clothing, transportation or other urgent essentials.

For one Army veteran, that assistance was receiving a mobility scooter and vehicle lift to help him regain greater independence and improve daily life.

"For him, this was not about convenience," Ely said. "It was about mobility, dignity, and the ability to navigate the world with greater freedom and confidence. The Trust allowed us to step in quickly and help prevent a short-term hardship from becoming a deeper crisis."

Veterans' Outreach provides immediate direct assistance and supportive services to help prevent short-term hardships from becoming crises. This Army veteran received a mobility scooter to help him regain greater independence.

Enhanced quality of life

Veterans can sometimes face unforeseen obstacles as a result of their service injuries. For some of our most profoundly injured veterans, a victory can be as simple as the restoration of life's most basic joys. The DAV Charitable Service Trust has dedicated itself to helping entities provide services that substantively improve veterans' quality of life.

- Friends of Disabled Adults and Children, Too! Inc., based in Georgia, received a grant from the Trust to support distributing free, refurbished home medical equipment (HME) and parts to ill and injured veterans through its Veterans HME Program.
- The Trust supported A Sanctuary for Military Families Inc. (dba Project Sanctuary) in Colorado for its long-term therapeutic wellness retreat program for veterans and their families.
- The Food Bank for Central & Northeast Missouri received Trust support to assist the VIP Veteran Pack Program in distributing household essentials with monthly food packs to veterans experiencing food insecurity.
- The Trust provided funds to Illinois-based Salute Inc., which distributes financial assistance to ill and injured veterans.



Health

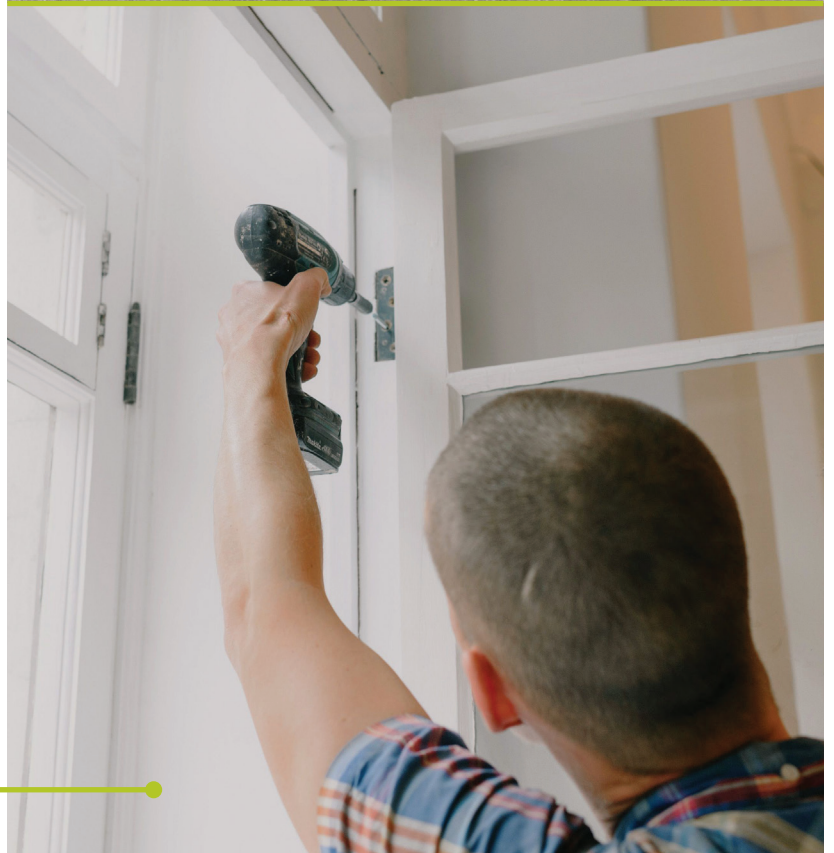
For veterans forever changed by their service, their wounds can last long after discharge. The Trust helps ensure ill and injured veterans have access to the medical care they need.

- Marine Raider Foundation, based in Indiana, received a Trust grant to supply medical equipment and therapy to ill and injured veterans and their families.
- Headstrong Project Inc. in New York received Trust support for its Triumph Over Trauma program, which delivers mental health services to ill and injured veterans and their families.
- Patient AirLift Services, based in New York, received funding from the Trust for its SkyHope for Heroes program, which provides air transportation to medical treatments for ill and injured veterans and a travel companion.

Housing

Housing is a major need for veterans as they work to return to normalcy after sacrificing for our freedoms. Through grants, the Trust enables organizations to help veterans who need home repairs, modifications or stable housing.

- The Trust assisted Wisconsin-based Project Home Inc., which conducts home repairs and modifications for veteran homeowners through its Serving Those Who Served program.
- Broward County Community Development Corporation Inc. in Florida received a Trust grant for its Home for the Brave program, which offers permanent, affordable and supportive housing to veterans who are homeless or at risk of homelessness and are experiencing mental illness.



The victories *continued*

Semper Fi & America's Fund

Over the past 22 years, California-based Semper Fi & America's Fund has grown from a grassroots, rapid-response effort meeting the urgent needs of injured service members into a national network of support that helps service members and veterans through all stages of their lives after illness or injury.

In 2025, the Fund supported 26,000 heroes, processing an average of 170 grant requests per day—delivering emergency assistance within 24 to 48 hours.

“We don’t just step in during a crisis—we stay for a lifetime,” said Karen Guenther, the organization’s founder and CEO. “The Fund ensures small setbacks don’t become crises and that service members, veterans and military families can build lives of dignity, confidence and purpose.”

Since 2017, the Trust has supported the Fund’s Apprenticeship Program, which helps veterans overcome employment barriers and achieve lasting self-sufficiency through hands-on training, certifications, tools and individualized career pathways.

Guenther shared one example of how the Apprenticeship Program works within the Fund’s sustained, adaptive support model for a Marine corporal who was paralyzed after an improvised explosive device blast. The Fund first provided emergency support to reunite the family. As his healing progressed, he received assistance for an adaptive vehicle, home modifications and specialized equipment tailored to his needs. Today, he’s a small business owner participating in the Apprenticeship Program.

“This enduring relationship—not a single moment of aid—defines who we are,” Guenther said.

Employment and education

The transition to meaningful civilian life can be a rocky road for veterans changed in service, as well as their families. The Trust proudly supports numerous organizations dedicated to ensuring veterans receive vocational training and placement in fulfilling careers.

- Oklahoma-based Folds of Honor Foundation received support from the Trust for its Higher Education and Children’s Fund Scholarship programs to distribute educational scholarships to the spouses and children of injured or deceased veterans.



Through Semper Fi & America's Fund's Apprenticeship Program, veterans gain hands-on training, certifications, tools and individualized career pathways. Here, a veteran dives into the world of woodworking with renewed purpose and hope for the future.

Adaptive sports and outdoor therapy

Maintaining physical health and preserving an active outdoor lifestyle becomes more difficult when an injury drastically changes one's physical abilities. Overcoming new challenges and having the opportunity to reconnect with the warrior within are critically important steps toward recovery.

- In Virginia, Warrior Expeditions received a grant from the Trust to supply equipment and cover costs for veterans' participation in hiking, biking and paddling programs.

Adaptive Sports Program New Mexico Inc. uses recreation to help ill and injured veterans regain confidence, form meaningful connections and find renewed independence. ASPNM has been around for more than 40 years and offers programs year-round including skiing, paddleboarding, sailing and rock climbing.



Adaptive Sports Program New Mexico Inc.

For many ill and injured veterans, adaptive sports are far more than recreation—they're restorative. Adaptive Sports Program New Mexico (ASPNM), through a long-standing partnership with the Trust, provides transformative experiences across the state for veterans who may otherwise not be able to access these opportunities.

For one 86-year-old veteran, this

has meant being able to return to his passion for skiing after a spinal operation.

"Without adaptive skiing, I would deteriorate in my health," the veteran said. "I feel more alive when I'm skiing."

Other activities the program offers include river rafting, archery and rock climbing. Camille Romero, ASPNM's executive director, said the Trust's grant ensures her organization can

provide top-quality equipment and expert instruction while removing financial barriers to participation.

"Just as importantly, it allows us to create programs where veterans build skills, regain confidence and form meaningful connections with one another," she said. "Participation serves as a pathway back to physical activity, renewed independence and a supportive community."

The victories *continued*

NEADS Inc.

NEADS breeds, raises and task-trains service dogs that are partnered with people in need to foster a life of greater independence and fulfillment. The Trust's partnership helps the Massachusetts-based organization provide fully trained service dogs at no cost for qualifying ill or injured veterans.

One veteran who received a service dog from NEADS had spent two years at Walter Reed Army Medical Center recovering from the loss of his arm and severe damage to his legs, eyes and hearing. Despite overcoming many hurdles from his injuries, his hearing loss continued to pose daily challenges. After more than a decade of unheard alarms, dropped keys, and confusion or embarrassment in public settings, his family convinced him to get assistance for his hearing loss.

The veteran's wife found the NEADS service dog program, and he was able to be paired with a dog that alerts him to alarms, cooking timers, doorbells and much more. The dog also provides a sense of security by alerting him to the direction sounds are coming from or if someone is walking up from behind.

"I wasn't expecting things to change the way they did," the veteran said. "I knew that I needed some help with some hearing things, but I didn't know how much I was actually struggling or how many places and people I was avoiding until I got her. I didn't expect that; I thought it was just going to be an extra alarm clock."

Animal-assisted therapy

Service dogs give veterans peace of mind as they take on new adventures or simply venture outside. Animals have a proven capacity to assist in the recovery of those with physical and psychological barriers incurred in service.

- The Trust awarded funds to Washington, D.C.-based American Humane Society to support its Pups4Patriots program in providing trained service dogs to veterans.



NEADS provides fully trained service dogs like Lexus, pictured here with Brandon, at no cost for qualified veterans.

Creative healing

Military service ingrains veterans with a sense of selflessness and focus on team over self. But after wartime trauma, having a way to express themselves and process complicated emotions can be deeply therapeutic. Creative outlets help wounded veterans rediscover their sense of self-worth and help families of veterans connect with each other.

- Tennessee-based Musicians On Call Inc. received funds from the Trust to conduct its Veterans' Bedside Program which provides hospitalized veterans with live music in several states throughout the country.



Our Military Kids provided an activity award to Joaquin, the 17-year-old son of an injured veteran, to play football. The sport has been a way for the father and son to connect.

Our Military Kids

Our Military Kids, based in Virginia, funds extracurricular activities for the children of veterans or service members who are receiving care for combat-related injuries or illness. These activities provide family-bonding opportunities, strengthen social support and reduce the financial burden of children's activities.

These activities also help improve children's morale, reduce stress and bolster overall family well-being.

Sofia is the spouse of an Army veteran who's currently receiving care for combat-related injuries. Their son, 17-year-old Joaquin, received an Our Military Kids activity award to play

football in 2025, made possible by the Trust's support.

Joaquin, who was born right before his father was medically discharged, has grown up seeing the effects of his father's post-traumatic stress disorder.

"This was difficult for Joaquin when he was younger, but he saw that at games and practices, my husband was the most attentive and the happiest," Sofia said.

Sports have been a way for the father and son to share time together.

"My husband has recently been diagnosed with cancer due to toxic exposure when he was deployed after 9/11," Sofia said. "Playing sports now

is most important to Joaquin because he knows it makes his dad happy. Our Military Kids grants are so important and needed for situations like this."

In addition to Joaquin, the Trust's support funded 1,100 other activity awards to children of veterans—nearly half of the 2,400 total awards granted in 2025.

"The DAV Charitable Service Trust's support is critical in ensuring Our Military Kids serves every eligible family turning to us for assistance," said Kara Dallman, the organization's executive director. "With so many eligible children, this program's growth is certain to continue."

A triumph for the bold

The DAV Charitable Service Trust is proud of its legacy of service to empower veterans. The unique programs outlined in these pages illustrate the life-changing assistance provided to those who served, allowing veterans of all generations to find their victories.

Thanks to the loyal supporters who generously donate to the Trust each year, we keep our promise to America's veterans and their families—they continue to access the resources and services they need to lead fulfilling, healthy lives.



2025 financials

Support and revenue

Support:

Contributions—without donor restrictions	\$8,688,499
Contributions—with donor restrictions	\$9,533,357
Contributions of charitable gift annuities	\$90,391
Bequests	\$3,137,307
Total support	\$21,449,554

Revenue:

Interest and dividends income—net	\$2,861,032
Gain (loss) on sale of investment securities	\$9,030,970
Total revenue	\$11,892,002

TOTAL SUPPORT AND REVENUE	\$33,341,556
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Expenses

Program services:	\$17,979,032
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Supporting services:

Management and general	\$168,003
Fundraising	\$94,467

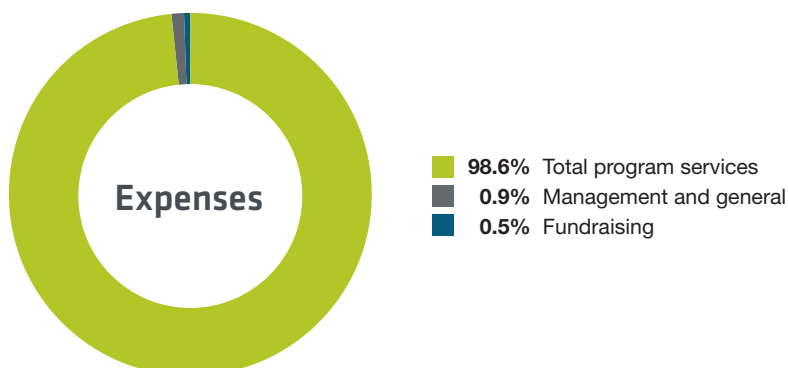
TOTAL EXPENSES	\$18,241,502
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Excess of support and revenue over expenses

Change in unrealized appreciation of investments	\$(871,928)
Charitable gift annuity valuation adjustment	\$(288,209)

Net assets

Change in total net assets	\$13,939,917
NET ASSETS, beginning of year	\$71,939,051
NET ASSETS, end of year	\$85,878,968



Complete financial statements have been audited and received an unqualified statement.
A copy of the audited statement is available online at cst.dav.org/resources.



Charitable Service Trust

Governing board

PRESIDENT

J. Marc Burgess
Kentucky

VICE PRESIDENT

Barry A. Jesinoski
Kentucky

SECRETARY/TREASURER

Dennis R. Nixon
Texas

ADMINISTRATOR

Bridgette G. Sorrell
DAV National Headquarters
Erlanger, Kentucky

DIRECTORS

Coleman Nee
Massachusetts

Danny D. Oliver
Oklahoma

Denice T. Williams
Virginia

Kim K. Hubers
South Dakota

Nonprofit status

The DAV Charitable Service Trust is a nonprofit organization incorporated in the District of Columbia. The Trust is exempt from tax under Title 26 U.S.C. §501(c)(3) and all contributions made to it are deductible pursuant to Title 26 U.S.C. §170(c).

Since first being evaluated by Charity Navigator in 2002, the DAV Charitable Service Trust has continually received the coveted 4-star rating and has earned multiple perfect overall scores. As Charity Navigator is the nation's largest independent charity evaluator, this acknowledgment speaks volumes about the Trust's careful and efficient stewardship of donated funds. The Trust also received the 2025 Platinum Seal of Transparency from Candid.





DAV CHARITABLE SERVICE TRUST

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at cst.dav.org/resources.