TEACHBEYOND, INC.

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024



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INDEPENDENT AUDITORS' REPORT

Board of Directors
TeachBeyond, Inc.
Aurora, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of TeachBeyond, Inc., which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of TeachBeyond, Inc. as of December 31, 2025 and 2024, 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 (GAAS). 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 TeachBeyond, 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 TeachBeyond, Inc.'s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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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 GAAS 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 GAAS, 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 TeachBeyond, 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 TeachBeyond, 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.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Oak Brook, Illinois
July 20, 2026

TEACHBEYOND, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Cash and Cash Equivalents	$ 3,705,972	$ 2,848,950
Cash Held for Black Forest Academy	86,625	83,750
Investments	7,008,206	5,574,278
Accounts Receivable	14,932	2,439
Prepaid Expenses and Other Assets	240,237	112,187
Due from Related Parties	548,434	683,695
Investment in German Entity	200,370	200,370
Total Assets	$ 11,804,776	$ 9,505,669
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable and Accrued Expenses	$ 156,612	$ 81,278
Due to Black Forest Academy	86,625	83,750
Due to Related Party	16,950	29,065
Total Liabilities	260,187	194,093
NET ASSETS		
Without Donor Restrictions:		
Undesignated	1,967,775	1,326,011
With Donor Restrictions	9,576,814	7,985,565
Total Net Assets	11,544,589	9,311,576
Total Liabilities and Net Assets	$ 11,804,776	$ 9,505,669

See accompanying Notes to Financial Statements.

TEACHBEYOND, INC.
STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025			2024		
	Net Assets Without Restrictions	Net Assets With Restrictions	Total	Net Assets Without Restrictions	Net Assets With Restrictions	Total
SUPPORT AND REVENUE						
Contributions	$ 2,277,892	$ 17,911,321	$ 20,189,213	$ 1,975,989	$ 15,857,617	$ 17,833,606
Investment Income	894,984	1,379	896,363	685,359	1,453	686,812
Income from Investment in German Entities	2	-	2	2	-	2
Miscellaneous	12,666	-	12,666	12,152	-	12,152
Total Support and Revenue	3,185,544	17,912,700	21,098,244	2,673,502	15,859,070	18,532,572
RECLASSIFICATIONS						
Satisfaction of Purpose Restrictions	16,321,451	(16,321,451)	-	14,553,384	(14,553,384)	-
Total Revenues and Release from Restrictions	19,506,995	1,591,249	21,098,244	17,226,886	1,305,686	18,532,572
EXPENSES						
Program Services:						
Missionary Support and Related Program Expenses	16,276,447	-	16,276,447	14,685,834	-	14,685,834
Support Services:						
Management and General	1,131,466	-	1,131,466	1,078,489	-	1,078,489
Fundraising and Development	1,457,318	-	1,457,318	1,268,582	-	1,268,582
Total Support Services	2,588,784	-	2,588,784	2,347,071	-	2,347,071
Total Expenses	18,865,231	-	18,865,231	17,032,905	-	17,032,905
CHANGE IN NET ASSETS	641,764	1,591,249	2,233,013	193,981	1,305,686	1,499,667
Net Assets – Beginning of Year	1,326,011	7,985,565	9,311,576	1,132,030	6,679,879	7,811,909
NET ASSETS – END OF YEAR	$ 1,967,775	$ 9,576,814	$ 11,544,589	$ 1,326,011	$ 7,985,565	$ 9,311,576

See accompanying Notes to Financial Statements.

TEACHBEYOND, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2025

	Program Services	Supporting Services		
	Missionary Support and Related Program Expenses	Management and General	Fundraising and Development	Total
Missionary and Director Salaries	$ 9,076,191	$ 21,061	$ 738,601	$ 9,835,853
Salaries and Wages	877,561	802,661	228,934	1,909,156
Employee Benefits	1,089,208	28,808	88,314	1,206,330
Payroll Taxes	652,099	39,881	55,867	747,847
Global Operations	385,318	-	-	385,318
Education	97,777	-	-	97,777
Service and Field Expense	3,908,888	-	315,903	4,224,791
Fees for Services:				
Bank Charges	-	31,846	-	31,846
Insurance	-	31,763	-	31,763
Professional	14,709	14,709	-	29,418
Information Technology	-	59,913	-	59,913
Occupancy and Office Expense	5,547	30,023	1,029	36,599
Communication and Training	32,926	13,437	28,670	75,033
Mobilization	108,223	-	-	108,223
Miscellaneous Expenses	28,000	57,364	-	85,364
Total Functional Expenses	$ 16,276,447	$ 1,131,466	$ 1,457,318	$ 18,865,231

See accompanying Notes to Financial Statements.

TEACHBEYOND, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2024

	Program Services	Supporting Services		
	Missionary Support and Related Program Expenses	Management and General	Fundraising and Development	Total
Missionary and Director Salaries	$ 7,966,228	$ 16,033	$ 648,938	$ 8,631,199
Salaries and Wages	854,734	784,056	159,816	1,798,606
Employee Benefits	969,295	28,438	77,925	1,075,658
Payroll Taxes	579,554	39,867	49,040	668,461
Global Operations	238,782	-	-	238,782
Education	138,826	-	-	138,826
Service and Field Expense	3,811,669	-	307,002	4,118,671
Fees for Services:				
Bank Charges	-	28,291	-	28,291
Insurance	-	33,405	-	33,405
Professional	15,786	15,786	-	31,572
Information Technology	-	45,816	-	45,816
Occupancy and Office Expense	5,503	34,196	729	40,428
Communication and Training	35,417	11,501	25,132	72,050
Mobilization	46,570	-	-	46,570
Miscellaneous Expenses	23,470	41,100	-	64,570
Total Functional Expenses	$ 14,685,834	$ 1,078,489	$ 1,268,582	$ 17,032,905

See accompanying Notes to Financial Statements.

TEACHBEYOND, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	$ 2,233,013	$ 1,499,667
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Realized Gain on Investments	(131,987)	(269,308)
Unrealized Gain on Investments	(500,119)	(194,760)
Change in Value in German Entities	2	2
Change in Assets and Liabilities:		
Accounts Receivable	(12,493)	(1,064)
Prepaid Expenses	(128,050)	52,972
Accounts Payable and Due to Related Party	201,355	(552,663)
Net Cash Provided by Operating Activities	1,661,721	534,846
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Investments	(2,102,779)	(2,168,466)
Proceeds From Sales of Investments	1,300,957	2,567,001
Impairment of German Entities	(2)	(2)
Net Cash Provided (Used) by Investing Activities	(801,824)	398,533
NET INCREASE IN CASH, CASH EQUIVALENTS, AND CASH HELD FOR BLACK FOREST ACADEMY	859,897	933,379
Cash, Cash Equivalents, and Cash Held for Black Forest Academy - Beginning of Year	2,932,700	1,999,321
CASH, CASH EQUIVALENTS, AND CASH HELD FOR BLACK FOREST ACADEMY - END OF YEAR	$ 3,792,597	$ 2,932,700
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash and Cash Equivalents:		
Cash and Cash Equivalents	$ 3,705,972	$ 2,848,950
Cash Held for Black Forest Academy	86,625	83,750
Total Cash, Cash Equivalents, and Cash Held for Black Forest Academy	$ 3,792,597	$ 2,932,700

See accompanying Notes to Financial Statements.

NOTE 1 PRINCIPAL ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

TeachBeyond, Inc. (TeachBeyond) is a nonprofit, inter-denominational, foreign ministry organization established to provide transformational education to children and adults. TeachBeyond has an associate relationship and in some cases maintains a working relationship with incorporated charitable trusts in the following countries: Canada, Germany, France, United Kingdom, Portugal, Belarus, Mexico, and Switzerland. There are also teaching activities that take place in other parts of Europe as well as Asia, Africa, and South America.

Some of the TeachBeyond board members serve on the board of a related Canadian corporation also called TeachBeyond, Inc. This facilitates the flow of information and coordination of missionary activity between the American and Canadian corporations. Each of the boards has the legal right to hold title to property and mission facilities in the respective countries. Thus, periodically the United States of America board authorizes the donation (i.e., transfer) of project funding from the United States to joint missionary projects in other countries as part of its worldwide missionary program activity.

Basis of Accounting

Revenues and expenses are recorded on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be material.

Cash and Cash Equivalents

TeachBeyond considers all cash and highly liquid financial instruments with original maturities of three months or less, and which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents.

At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. Insured accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor, per insured bank, for each account ownership category. As of December 31, 2025 and 2024, TeachBeyond had approximately $2,640,000 and $2,040,000, respectively, in excess of FDIC insurance limits. To date, TeachBeyond has not experienced losses in any of these accounts.

NOTE 1 PRINCIPAL ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

TeachBeyond carries its investments in a balanced allocation mutual fund at fair value, stocks at fair value and certificates of deposit at cost plus interest earned.

Certificates of deposit with original maturities greater than 90 days are classified as other investments and are reported at cost, which approximates fair value as applicable.

Investment income is included in the change in net assets without donor restrictions and net assets with donor restrictions, according to donor stipulations in the accompanying statements of activities and consists of interest and dividend income and realized and unrealized capital gains and losses.

Receivables and Credit Policies

Accounts receivable represent interest receivable and miscellaneous reimbursements that are generally due when paid. TeachBeyond uses historical loss information based on aging of receivables as a basis to determine expected credit losses for receivables. A loss rate is developed for each risk category based on aging. Management believes the composition of receivables at year-end is consistent with historical conditions as credit terms and practices and the customer base has not changed significantly. Management's assessment includes forward-looking information relating to improving economic conditions and the unemployment rate. As of December 31, 2025 and 2024, TeachBeyond has determined an allowance for credit losses is not necessary.

Property and Equipment

Fixed assets in excess of $3,000 are capitalized at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from three years for equipment and software, five years for furniture, and 30 years for buildings. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any remaining gain or loss is included in the statements of activities.

Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed as they are incurred. Assets purchased by TeachBeyond on behalf of a missionary are deemed to be TeachBeyond's for their useful life and are not capitalized.

Impairment of Long-Lived Assets

TeachBeyond reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of carrying amount or the fair value less costs to sell.

NOTE 1 PRINCIPAL ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Assets

TeachBeyond is required to report information regarding its financial position and activities according to two classes of net assets defined as follows:

Net Assets Without Donor Restrictions – Net assets that are not subject to donor-imposed stipulations. Net assets without donor restrictions are available to finance the general operations of TeachBeyond. The only limits on their use are the broad limits resulting from the nature of TeachBeyond, the environment in which it operates, and purposes specified in the articles of incorporation. TeachBeyond's board has designated, from net assets without donor restrictions, net assets for seed assistance.

Net Assets With Donor Restrictions – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of TeachBeyond and/or by the passage of time. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. At December 31, 2025 and 2024, TeachBeyond has no net assets subject to perpetual donor restrictions.

Revenue Recognition

Contributions

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received.

Contributions that are donor-restricted support are reported as an increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as "satisfaction of purpose restrictions". Contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence or nature of any donor restrictions.

Revenues from nonexchange transactions (contributions) may be subject to conditions, in the form of both a barrier to entitlement and a refund of amounts paid (or a release from obligation to make future payments). Revenues from conditional, nonexchange transactions are recognized when the barrier is satisfied. Amounts received prior to satisfaction of the barrier are included in deferred revenue in the statements of financial position. For the years ended December 31, 2025 and 2024, no amounts were received with such conditions.

NOTE 1 PRINCIPAL ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition (Continued)

TeachBeyond assesses an administrative fee ranging from 3% to 12% on certain missionary and project contributions to help fund administrative and operational activities. Donors are informed of this assessment at the time contributions are made. The assessed portion of such contributions is considered available for general operations upon receipt. Administrative fees recognized through releases from donor restrictions totaled $1,804,705 and $1,576,601 for the years ended December 31, 2025 and 2024, respectively.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. Accordingly, global finance, global leadership, missionary salaries, related benefits, direct travel costs, or costs incurred for direct service or field are allocated to program. Other costs including human resources, information technology, bank charges, insurance, and board costs are allocated directly to management and general. Occupancy costs including depreciation are allocated based on a square-footage basis while the president's office as well as certain directors are allocated based on time and effort.

Income Taxes

TeachBeyond, a New York nonprofit corporation, is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state law, except for taxes pertaining to unrelated business income, if any.

TeachBeyond has adopted the requirements for uncertain tax positions. TeachBeyond has determined that it is not required to record a liability related to uncertain tax positions for the years ended December 31, 2025 and 2024.

TeachBeyond is not required to file Form 990, Return of Organization Exempt from Income Tax, with the Internal Revenue Service or related state filings as a church-affiliated foreign ministry organization.

Reclassifications

Certain amounts have been reclassified for the year ended December 31, 2024 to confirm to the presentation for the year ended December 31, 2025. The reclassifications had no impact on previously reported net assets.

NOTE 2 FAIR VALUE MEASUREMENTS AND DISCLOSURES

TeachBeyond reports certain assets and liabilities at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that TeachBeyond can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, TeachBeyond develops inputs using the best information available in the circumstances.

Fair values of investments measured on a recurring basis at December 31 are as follows:

	2025			
	Fair Value	Level 1	Level 2	Level 3
Certificates of Deposit	$ 2,090,000	$ -	$ 2,090,000	$ -
Stocks	3,374,935	3,374,935	-	-
Mutual Fund	1,543,271	1,543,271		
Total	$ 7,008,206	$ 4,918,206	$ 2,090,000	$ -

	2024			
	Fair Value	Level 1	Level 2	Level 3
Certificates of Deposit	$ 1,840,000	$ -	$ 1,840,000	$ -
Stocks	2,438,031	2,438,031	-	-
Mutual Fund	1,296,247	1,296,247	-	-
Total	$ 5,574,278	$ 3,734,278	$ 1,840,000	$ -

NOTE 3 NET INVESTMENT ACTIVITY

Net investment return consists of the following for the years ended December 31:

	2025	2024
Interest and Dividends	$ 264,257	$ 222,744
Net Realized and Unrealized Gain	632,106	464,068
Total Net Investment Return	$ 896,363	$ 686,812

NOTE 4 LIQUIDITY

As part of TeachBeyond's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures and other commitments come due. Financial assets available as of December 31 to meet cash needs for general expenditures and commitments within one year include the following:

	2025	2024
Cash and Cash Equivalents	$ 3,705,972	$ 2,848,950
Accounts Receivable	14,932	2,439
Due from Related Parties	548,434	683,695
Investments	7,008,206	5,574,278
Subtotal	11,277,544	9,109,362
Net Assets With Donor Restrictions	(9,576,814)	(7,985,565)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	$ 1,700,730	$ 1,123,797

NOTE 5 PROPERTY AND EQUIPMENT

Property and equipment consist of the following at December 31:

	2025	2024
Furniture and Equipment	$ 15,003	$ 15,003
Software	37,899	37,899
Total	52,902	52,902
Less: Accumulated Depreciation and Amortization	52,902	52,902
Total Property and Equipment	$ -	$ -

Depreciation expense totaled $-0- for the years ended December 31, 2025 and 2024.

NOTE 6 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consisted of the following at December 31:

	2025	2024
Restricted by Donors for:		
Projects, Partnerships, and Services	$ 2,270,038	$ 1,746,748
Missionaries	7,306,776	6,238,817
Total Net Assets With Donor Restrictions	$ 9,576,814	$ 7,985,565

NOTE 7 NET ASSETS RELEASED FROM DONOR RESTRICTIONS

Net assets were released from donor restrictions as follows:

	2025	2024
Satisfaction of Purpose Restrictions:		
Projects, Partnerships, and Services	$ 2,190,478	$ 1,886,033
Missionaries	14,130,973	12,667,351
Total	$ 16,321,451	$ 14,553,384

NOTE 8 EMPLOYEE BENEFITS

All U.S. full-time employees are covered under a 403(b) contributory plan up to 5% of their annual salary. The plan provides that participating members who are paid from a personal support account may elect to have an employer match of up to 5% of their net income paid from their support account. Pension expense for the years ended December 31, 2025 and 2024 was $247,831 and $211,212, respectively.

NOTE 9 RELATED PARTY TRANSACTIONS

TeachBeyond receives contributions designated for Canadian members and program activities and transfers these to related party, TeachBeyond, Inc., in Canada (TB Canada). For the years ended December 31, 2025 and 2024, TeachBeyond contributed $203,594 and $202,307, respectively, to TB Canada. At December 31, 2025 and 2024, there was $48,434 and $183,695 due to TeachBeyond from TB Canada. At December 31, 2025 and 2024, there was $16,950 and $29,065 due to TB Canada from TeachBeyond, respectively. During 2025 and 2024, TeachBeyond received contributions designated for Canadian members and programs activities of $384,571 and $330,063, respectively.

NOTE 9 RELATED PARTY TRANSACTIONS (CONTINUED)

TeachBeyond had a note receivable from related party, TeachBeyond, Inc., in Mexico (TB Mexico) of $15,000 prior to forgiveness in 2024. The note receivable dated December 16, 2016 bears interest of 3% and matures on December 16, 2031. Terms of the agreement include no payments for the first three years, interest only payments for the following 12 years with a balloon repayment of interest and principal at maturity.

TeachBeyond had an additional note receivable from TB Mexico of $30,673 prior to forgiveness in 2024. The note receivable dated April 30, 2017 bears interest of 3% and matures on April 30, 2032. Terms of the agreement include interest only payments for the following 10 years with a balloon repayment of interest and principal at maturity.

On November 13, 2024, TeachBeyond entered into a note receivable from affiliate TeachBeyond Deutschland e.V. (BFA) for $500,000 which matures on November 13, 2029. The note bears no interest if repaid within year 1, bears 2% interest on the balance remaining on November 13, 2025, and bears 4% interest on the balance remaining on November 13, 2026, including interest previously accrued. Terms of the agreement require a full loan repayment of $500,000 plus $41,607.47 of interest accrued over the term of the loan if no payments were made before the maturity date of 5 years. The balance outstanding as of December 31, 2025 and 2024 is $500,000, respectively.

TeachBeyond has received donations from board members and employees in the amount of $477,925 and $335,151 for the years ending December 31, 2025 and 2024, respectively.

The amounts receivable and payable as reflected above are included in due from/to related parties within the statements of financial position.

The amounts receivable at December 31, 2025 and 2024 as reflected above represent 100% of the due from related parties reflected on the statements of financial position.

NOTE 10 INVESTMENT IN GERMAN ENTITIES

TeachBeyond has investments in TeachBeyond Christliche Bildungsinitiativen gGmbH and TeachBeyond GmBH as of December 31, 2025 and 2024. Under the terms of the operating agreement, TeachBeyond acquired one membership unit with its initial capital contribution of, $14,970 and $10,558, respectively, in 2018. Members of the TeachBeyond Christliche Bildungsinitiativen gGmbH and TeachBeyond GmBH are subject to an operating agreement which places limits on the transfer, sale, and dissolution.

TeachBeyond Christliche Bildungsinitiativen gGmbH and TeachBeyond GmBH's purpose is the promotion of education, religion, and welfare. This is achieved through the realization of a holistic education oriented towards Christian values. The investment by TeachBeyond is in alignment with its mission and provides for additional resources to provide transformational education to children and adults in Germany.

TeachBeyond's 50% and 33% interest in the TeachBeyond Christliche Bildungsinitiativen gGmbH and TeachBeyond GmBH, respectively, is accounted for using the equity method.

NOTE 10 INVESTMENT IN GERMAN ENTITIES (CONTINUED)

Under the equity method, the investment is carried at cost and adjusted for TeachBeyond's proportionate share of earnings and losses. As of December 31, 2025, audited financial statements for the period ending December 31, 2023 were available for TeachBeyond Christliche Bildungsinitiativen gGmbH and available for the period ending June 30, 2019 for TeachBeyond GmBH. The investment for TeachBeyond GmBH was adjusted for TeachBeyond's proportionate share of losses as shown on the statement of activities. The equity investment for TeachBeyond Christliche Bildungsinitiativen gGmbH is shown as Investment in German Entity within the statements of financial position.

Condensed financial information available on a GAAP basis for the TeachBeyond Christliche Bildungsinitiativen gGmbH:

TeachBeyond Christliche Bildungsinitiativen gGmbH

As of December 31, 2023

Total Assets	$	408,265
Total Liabilities		67,007
Equity	$	341,258
Total Revenue	$	764,732
Total Expenses		766,025
Net Loss	$	(1,293)

On January 15, 2020, TeachBeyond transferred cash of $7,328 to TeachBeyond GmBH to fund investee losses. This was necessary to allow TeachBeyond GmBH to enter insolvency proceedings effective September 1, 2020. Continued payments for insolvency expenses were made during 2020 through 2021 totaling $62,315 with impairment of the original $10,558 contributed value recognized in 2022. The process of dissolving is in progress with a loss in investment of $72,873 incurred to date.

NOTE 11 EMPLOYEE RETENTION CREDIT

During the year ended December 31, 2025, TeachBeyond applied for the Employee Retention Credit (ERC) grant funding from the IRS. Grants from the government are recognized when all conditions of such grants are fulfilled or there is reasonable assurance that they will be fulfilled. TeachBeyond applied for $1,277,992 of refundable credits. In 2025, TeachBeyond recorded the receivable for the ERC; however, concluded that the entire grant receivable's collectability is in doubt and recorded an allowance for the entire balance. This netted the ERC balance to $-0-, and is not presented in the statement of financial position. The related revenue and expense from this recording was also netted to $-0- in the statement of activities. Eligibility and conditions of the ERC program may be audited by the IRS. The amount of liability, if any, from potential noncompliance cannot be determined with certainty. Management is of the opinion that any audit will not have a material adverse impact on TeachBeyond's financial statements.

NOTE 12 SUBSEQUENT EVENTS

Management evaluated subsequent events through July 20, 2026, the date the financial statements were available to be issued.



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