BRAVE CHURCH

Consolidated Financial Statements
With Independent Auditor's Report

December 31, 2025 and 2024

BRAVE CHURCH

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CAPINCROUSE
A DIVISION OF Carr, Riggs & Ingram

INDEPENDENT AUDITOR'S REPORT

Board of Stewarding Elders
BRAVE Church
Cherry Hills Village, Colorado

Opinion

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

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of BRAVE Church, as of December 31, 2025 and 2024, and the changes in its net assets and 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 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 Consolidated Financial Statements* section of our report. We are required to be independent of BRAVE Church, 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about BRAVE Church's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

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Board of Stewarding Elders
BRAVE Church
Cherry Hills Village, Colorado

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 BRAVE Church'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about BRAVE Church'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.

Capin Crouse LLC

Centennial, Colorado
April 1, 2026

BRAVE CHURCH

Consolidated Statements of Financial Position

	December 31, 2025	December 31, 2024
ASSETS:		
Cash and cash equivalents	$ 13,963,474	$ 14,543,236
Accounts receivable	7,983	243,491
Prepaid expenses and other assets	83,656	33,671
Assets held for deferred compensation	175,634	105,876
Cash restricted for long-term purposes	3,879,000	2,146,624
Property and equipment–net	36,053,228	35,232,489
Total Assets	$ 54,162,975	$ 52,305,387
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued liabilities	$ 597,871	$ 531,579
Performance obligation liabilities	101,320	47,294
Deferred compensation liability	175,634	105,876
Notes payable	16,644,226	17,511,326
Total liabilities	17,519,051	18,196,075
Net assets:		
Without donor restrictions	32,764,924	31,879,388
With donor restrictions	3,879,000	2,229,924
Total net assets	36,643,924	34,109,312
Total Liabilities and Net Assets	$ 54,162,975	$ 52,305,387

BRAVE CHURCH

Consolidated Statements of Activities

	For the Years Ended December 31,					
	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
Contributions	$ 15,114,529	$ 3,180,352	$ 18,294,881	$ 17,875,157	$ 824,567	$ 18,699,724
Tuition income-net	431,308	-	431,308	430,241		430,241
Investment income	640,055	-	640,055	718,219		718,219
Ministry and other income	541,957	-	541,957	339,008		339,008
Total Support and Revenue	16,727,849	3,180,352	19,908,201	19,362,625	824,567	20,187,192
NET ASSETS RELEASED:						
From purpose restrictions	1,531,276	(1,531,276)	-	236,457	(236,457)	-
EXPENSES:						
Program services	15,418,762	-	15,418,762	14,782,613	-	14,782,613
Supporting activities:						
General and administrative	1,469,008	-	1,469,008	1,201,941	-	1,201,941
Fundraising	485,819	-	485,819	539,395	-	539,395
	1,954,827	-	1,954,827	1,741,336	-	1,741,336
Total Expenses	17,373,589	-	17,373,589	16,523,949	-	16,523,949
Change in Net Assets	885,536	1,649,076	2,534,612	3,075,133	588,110	3,663,243
Net Assets, Beginning of Year	31,879,388	2,229,924	34,109,312	30,958,891	1,641,814	32,600,705
Exit of consolidated entity	-	-	-	(2,154,636)	-	(2,154,636)
Net Assets, End of Year	$ 32,764,924	$ 3,879,000	$ 36,643,924	$ 31,879,388	$ 2,229,924	$ 34,109,312

BRAVE CHURCH

Consolidated Statement of Functional Expenses

For the Year Ended December 31, 2025

	Program Services	Supporting Activities: General and Administrative	Fundraising	Total
Salaries and benefits	$ 7,761,621	$ 985,029	$ 60,067	$ 8,806,717
Occupancy	1,805,250	114,118	4,018	1,923,386
General operations	1,418,064	134,491	104,551	1,657,106
Missions	1,261,815	-	-	1,261,815
Depreciation and amortization	1,039,358	64,926	2,235	1,106,519
Interest	903,218	54,210	1,668	959,096
Supplies and events	840,105	9,437	179,941	1,029,483
Information technology	332,950	86,374	894	420,218
Advertising and marketing	56,381	20,423	132,445	209,249
	$ 15,418,762	$ 1,469,008	$ 485,819	$ 17,373,589

BRAVE CHURCH

Consolidated Statement of Functional Expenses

For the Year Ended December 31, 2024

	Program Services	Supporting Activities: General and Administrative	Supporting Activities: Fundraising	Total
Salaries and benefits	$ 7,060,179	$ 795,391	$ 62,596	$ 7,918,166
Occupancy	1,947,345	103,794	-	2,051,139
General operations	1,044,814	162,314	-	1,207,128
Missions	1,735,415	-	-	1,735,415
Depreciation and amortization	996,261	52,435	-	1,048,696
Interest	964,409	50,758	-	1,015,167
Supplies and events	524,313	2,539	157,343	684,195
Information technology	330,825	34,710	-	365,535
Advertising and marketing	179,052	-	319,456	498,508
	$ 14,782,613	$ 1,201,941	$ 539,395	$ 16,523,949

BRAVE CHURCH

Consolidated Statements of Cash Flows

	December 31, 2025	December 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ 2,534,612	$ 3,663,243
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	1,106,519	1,048,696
Exit of consolidated entity	-	(2,154,636)
Contributions restricted for long-term purposes	(3,013,938)	(601,249)
Non-cash lease expense	-	(10,248)
Change in operating assets and liabilities:		
Accounts receivable	235,508	(142,771)
Prepaid expenses and other assets	(49,985)	5,981
Accounts payable and accrued liabilities	66,292	291,855
Deferred compensation liability	50,000	50,000
Performance obligation liabilities	54,026	(57,873)
Net Cash Provided by Operating Activities	983,034	2,092,998
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(1,927,258)	(983,789)
Purchases of assets held for deferred compensation	(50,000)	(50,000)
Net Cash Used by Investing Activities	(1,977,258)	(1,033,789)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Contributions restricted for long-term purposes	3,013,938	601,249
Payments on notes payable	(867,100)	(810,838)
Net Cash Provided (Used) by Financing Activities	2,146,838	(209,589)
Net Change in Cash, Cash Equivalents, and Restricted Cash	1,152,614	849,620
Cash, Cash Equivalents, and Restricted Cash, Beginning of Year	16,689,860	15,840,240
Cash, Cash Equivalents, and Restricted Cash, End of Year	$ 17,842,474	$ 16,689,860
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH CONSIST OF:		
Cash and cash equivalents	$ 13,963,474	$ 14,543,236
Cash restricted for long-term purposes	3,879,000	2,146,624
	$ 17,842,474	$ 16,689,860
SUPPLEMENTAL DISCLOSURE AND NON-CASH TRANSACTIONS:		
Cash paid for interest	$ 959,096	$ 1,015,167
Non-cash change in assets held for deferred compensation and deferred compensation liability	$ 19,758	$ 5,876

BRAVE CHURCH

Notes to Consolidated Financial Statements

December 31, 2025 and 2024

1. NATURE OF ORGANIZATION:

BRAVE Church (the Church), in Englewood, Colorado, is a not-for-profit corporation that proclaims the gospel and enables members to serve in carrying out the Great Commission. It is dedicated to being a worshiping congregation of joy, a community of faith, a place of learning, where hurts are healed and hopes are realized, where ministry is equipped and enabled, so that we can be sent into life's challenges with purpose, power, and the Lord's presence.

The Church is exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code (the Code) and comparable state law, and contributions to it are tax deductible within the limitations prescribed thereby. The Church has been classified as a publicly supported organization, which is not a private foundation under section 509(a) of the Code.

BRAVE Media dba Pastor Jeff's Ministries was formed in 2004 and is recognized as tax-exempt under Section 501(c)(3) of the Code. The mission of Pastor Jeff's Ministries is to share the gospel of Jesus Christ globally, with an emphasis on radio ministry and the ministry of Pastor Jeff Schwarzentraub. The assets, liabilities, and activities of Pastor Jeff's Ministries were included in these consolidated financial statements until December 31, 2023. During 2024, a separate board of advisors was created to provide primary oversight and governance for Pastor Jeff's Ministries. Accordingly, Pastor Jeff's Ministries net assets of $2,154,636 as of January 1, 2024 are no longer included in these consolidated financial statements. As such, an exit of consolidated entity of ($2,154,636) is reflected on the consolidated statements of activities.

In 2023, BRAVE Academy was formed. BRAVE Academy is also exempt from income tax under Section 501(c)(3) of the Code. BRAVE Academy provides Christian classical education that equips the next generation with wisdom, virtue, capability, and unfailing faith. The mission of Brave Academy is to challenge brave warriors for courageous kingdom advancement. The assets, liabilities, and activities of BRAVE Academy are included in these consolidated financial statements. All intercompany balances and activities are eliminated. BRAVE Church and BRAVE Academy are collectively referred to as the Church.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Church maintains its accounts and prepares its financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. The preparation of consolidated financial statements in accordance with the accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of any contingent assets and liabilities at the date of the consolidated financial statements, and the reported revenues and expenses during the reporting period. Actual results could vary from the estimates. Estimates that are particularly susceptible to significant change in near term are related to depreciation of property and equipment, allocation of expenses on a functional basis, and valuation of assets held for deferred compensation. The significant accounting policies followed are described below to enhance the usefulness of the consolidated financial statements to the reader.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

CASH, CASH EQUIVALENTS, AND CASH RESTRICTED FOR LONG-TERM PURPOSES

Cash, cash equivalents, and cash restricted for long-term purposes contain checking, savings, and money-market mutual fund accounts. As of December 31, 2025 and 2024, the amounts exceeding the federally insured limits was approximately $11,400,000 and $10,721,000, respectively. Cash restricted for long-term purposes represents cash to be used for such purposes as church planting, establishing campuses, debt reduction, major building improvements or renovations deemed to substantially improve the ability to execute the ministry of the Church, or other similar purposes determined to advance the gospel domestically or abroad.

ACCOUNTS RECEIVABLE

Accounts receivable consists of amounts due from students for tuition and fees. Management has determined that no allowance for credit losses is considered necessary. With this, further disclosures have been omitted due to immateriality.

	December 31,		
	2023	2024	2025
Student tuition and fees	$ 97,220	$ 119,491	$ 4,360
Other accounts receivable	$ 3,500	$ 124,000	$ 3,623

ASSETS HELD FOR DEFERRED COMPENSATION

Assets held for deferred compensation consist of consist of mutual funds, exchange traded funds, and cash equivalents pending reinvestment in accordance with the Church's investment strategy. Mutual funds and exchange traded funds are measured at fair value. Unrealized gains or losses in fair value, interest, and dividends are recognized in investment income on the consolidated statements of activities in the year in which they occur.

PROPERTY AND EQUIPMENT

Property and equipment is recorded at cost less accumulated depreciation and any recognized impairment losses. Expenditures of $5,000 or more for buildings, furnishings and equipment, as well as major improvements are capitalized. Expenditures for repairs and maintenance that do not significantly extend the useful life of the asset are expensed as incurred. Depreciation of property and equipment, other than land and assets under construction, is expensed on a straight-line basis over their estimated useful lives of the assets. The estimated useful lives of property and equipment are as follows:

Buildings and improvements	5-40 years
Land improvements	15 years
Leasehold improvements	5-10 years
Furniture and equipment	5 years

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

PERFORMANCE OBLIGATION LIABILITES

Performance obligation liabilities consist of school tuition and fees that were received prior to December 31, 2025 and 2024, for the next school semester and are deferred until earned. Performance obligation liabilities also consist of unearned registration fees for Church events and retreats that will occur in the next year.

	December 31,		
	2023	2024	2025
Student tuition and fees	$ 105,167	$ 47,294	$ 30,068
Church events and retreats	$ -	$ -	$ 71,252

CLASSES OF NET ASSETS

The financial statements report amounts separately by class of net assets as follows:

Net assets without donor restrictions are amounts currently available at the discretion of the Board for use in the Church's ministries and those resources invested in land, buildings, and equipment.

Net assets with donor restrictions are amounts restricted by donors for specific purposes, or with a stipulated time restriction.

SUPPORT AND REVENUE

Contributions:

Contributions are recorded when made, which may be when cash or other assets are received or unconditionally promised. Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated amounts. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is satisfied, 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. The Church reports gifts of property and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Church reports expirations of donor restrictions when the donated long-lived assets are placed in service.

Intentions to give received by the Church are not recognized as contributions in the consolidated financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE, continued

Tuition income-net:
Tuition income-net for BRAVE Academy is billed monthly and recognized as revenue over time in the year in which the academic programs are delivered. Any amounts received prior to the year services are provided are recorded as performance obligation liabilities. Substantially all performance obligation liabilities are recognized in the subsequent reporting period. Any tuition and fees not received until after the activity or service is performed are recorded as accounts receivable until received. Tuition income of $431,308 and $430,241 is reported net of scholarships and discounts totaling $276,345 and $265,369 during the years ended December 31, 2025 and 2024, respectively.

Investment income:
Investment income and losses are recognized when earned, which as it is occurred over the year.

Ministry and other income:
Ministry and other income represents income the Church receives from Café and Resource Center sales, and event registrations. These amounts are recognized when earned, which is at the point of sale or at the time the event takes place.

FUNCTIONAL ALLOCATION OF EXPENSES
The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of the Church. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated principally consist of salaries, benefits, other employee-related costs, facility and maintenance, supplies and events, interest, and general operating costs. Depreciation, occupancy, interest, and facility and maintenance costs are allocated on an estimate of usage and all other costs are allocated on the basis of estimated time and effort. Expenses are recorded when incurred in accordance with the accrual basis of accounting.

3. LIQUIDITY AND FUNDS AVAILABLE:

The following table reflects the Church's financial assets reduced by amounts not available for general use because of contractual, donor-imposed restrictions, or board designations within one year of the consolidated statements of financial position date:

	December 31,	
	2025	2024
Financial assets:		
Cash and cash equivalents	$ 13,963,474	$ 14,543,236
Cash restricted for long-term purposes	3,879,000	2,146,624
Accounts receivable	7,983	243,491
	17,850,457	16,933,351
Less those unavailable for general expenditures within one year due to:		
Cash restricted for long term purposes	(3,879,000)	(2,146,624)
	$ 13,971,457	$ 14,786,727

The Church structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Management monitors cash flows closely through board meetings and detailed financial analysis.

The Church has $0 and $83,300 of donor-restricted net assets that are available for general expenditures within one year of December 31, 2025 and 2024, respectively, as the restrictions are expected to be met by conducting the normal activities of the Church in the coming year.

4. ASSETS HELD FOR DEFERRED COMPENSATION:

Assets held for deferred compensation consist of the following:

	December 31,	
	2025	2024
Cash	$ 2,915	$ 2,720
Mutual funds	58,027	33,262
Exchange traded funds	114,692	69,894
	$ 175,634	$ 105,876

5. PROPERTY AND EQUIPMENT–NET:

Property and equipment–net consists of the following:

	December 31, 2025	December 31, 2024
Land and improvements	$ 12,962,654	$ 12,572,841
Buildings and improvements	23,454,819	22,973,109
Leasehold improvements	-	366,912
Furniture and equipment	3,846,935	3,185,699
	40,264,408	39,098,561
Less accumulated depreciation	(4,211,180)	(3,866,072)
	$ 36,053,228	$ 35,232,489

6. NOTES PAYABLE:

Notes payable, consists of the following:

	December 31, 2025	December 31, 2024
Note payable to a bank, dated April 2023, in the original amount of $10,000,000. Interest and principal payments of $85,098 due monthly. Interest rate is 6.03%. The note matures in May 2038. Secured with a deed of trust on real property with net book value of $16,059,782.	$ 8,676,438	$ 9,156,787
Note payable to a bank, dated January 2023, in the original amount of $5,395,000. Interest and principal payments of $45,071 due monthly. Interest rate is 5.75%. The note matures in February 2038. Secured with a deed of trust on real property with net book value of $6,419,401.	4,430,142	4,704,673
Note payable to a bank, dated May 2020, in the original amount of $4,115,512. Interest and principal payments of $21,999 due monthly. Interest rate is 4.05%. The note matures in June 2030. Secured with a deed of trust on real property with net book value of $8,117,096.	3,537,646	3,649,866
	$ 16,644,226	$ 17,511,326

The Church is in compliance with all financial and reporting covenants as of December 31, 2025 and 2024.

6. NOTES PAYABLE–NET, continued:

Future principal payments for the notes payable are:

Year Ending December 31,	
2026	$ 909,883
2027	963,304
2028	1,018,545
2029	1,079,798
2030	4,014,912
Thereafter	8,657,784
	$ 16,644,226

Interest expense for the years ended December 31, 2025 and 2024 was $959,096 and $1,015,167, respectively.

7. NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions consist of the following:

	December 31, 2025	December 31, 2024
Taking Ground	$ 3,879,000	$ 2,146,624
Benevolence	-	83,300
	$ 3,879,000	$ 2,229,924

8. FAIR VALUE MEASUREMENTS:

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values.

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Church has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs, other than quoted prices, that are:
  - observable; or
  - can be corroborated by observable market data.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds and exchange-traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Church believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in different fair value measurements at the reporting date.

8. FAIR VALUE MEASUREMENTS, continued:

Assets measured at fair value on a recurring basis as of December 31, 2025, consists of the following:

	Fair Value Measurements Using:			
	Total	Level 1	Level 2	Level 3
December 31, 2025:				
Investments:				
Exchange-traded funds	$ 114,692	$ 114,692	$ -	$ -
Mutual funds	58,027	58,027	-	-
	172,719	$ 172,719	$ -	$ -
Reconciling items held at cost:				
Cash and cash equivalents	2,915			
Total Investments	$ 175,634			

Assets measured at fair value on a recurring basis as of December 31, 2024, consists of the following:

	Fair Value Measurements Using:			
	Total	Level 1	Level 2	Level 3
December 31, 2024:				
Investments:				
Exchange-traded funds	$ 69,894	$ 69,894	$ -	$ -
Mutual funds	33,262	33,262	-	-
	103,156	$ 103,156	$ -	$ -
Reconciling items held at cost:				
Cash and cash equivalents	2,720			
Total Investments	$ 105,876			

9. EMPLOYEE RETIREMENT PLAN:

The Church contributes to a 403(b) tax-sheltered annuity (TSA) retirement plan for eligible employees. The Church contributed $461,543 and $437,812 for years ended December 31, 2025 and 2024, respectively.

The Church has also established a 409(a) plan for certain qualified employees. Employer contributions to the 409(a) plan were $69,758 and $55,876 for the years ended December 31, 2025 and 2024, respectively.

10. RELATED PARTY TRANSACTIONS:

As part of carrying out the Great Commission, the Church has committed to supporting the mission of BRAVE Media dba Pastor Jeff's Ministries by contributing approximately 5% of its annual contributions to Pastor Jeff's Ministries. For the years ended December 31, 2025 and 2024, such contributions totaled $746,675 and $873,032, respectively, and are included in Missions in the consolidated statements of functional expenses.

11. SUBSEQUENT EVENTS:

Management has evaluated subsequent events through April 1, 2026, which represents the date the consolidated financial statements were available to be issued, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.