

PRISON ALLIANCE, INC.

Financial Statements

Year Ended December 31, 2025

(With Comparative Totals for the
Year Ended December 31, 2024)

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Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Prison Alliance, Inc.
Raleigh, North Carolina

Opinion

We have audited the accompanying financial statements of Prison Alliance, Inc. (a non-profit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Prison Alliance, Inc. as of December 31, 2025, and the changes in its net assets and its cash flows for the year 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Prison Alliance, Inc. 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 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 Prison Alliance, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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 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 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 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 Prison Alliance, 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 Prison Alliance, 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.

Report on Summarized Comparative Information

We have previously audited Prison Alliance, Inc.'s 2024 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated August 25, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited financial statements from which it is derived.

Thomas, Judy & Dickel, P.A.

Raleigh, North Carolina
May 11, 2026

PRISON ALLIANCE, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2025
(With Comparative Totals as of December 31, 2024)

<u>ASSETS</u>	<u>2025</u>	<u>2024</u>
Current Assets:		
Cash and Cash Equivalents	\$ 175,835	\$ 106,538
Contributions Receivable	431,068	291,120
Sales Tax Receivables	6,436	6,629
Prepaid Expenses	13,265	
Investments	758,328	714,639
	<u>1,384,932</u>	<u>1,118,926</u>
Property and Equipment at Cost:		
Computers and Equipment	86,655	86,655
Leasehold Improvements	231,905	200,379
Less: Accumulated Depreciation	<u>(204,148)</u>	<u>(136,492)</u>
	<u>114,412</u>	<u>150,542</u>
Other Assets:		
Right-of-Use Asset	<u>460,519</u>	<u>677,314</u>
	<u>460,519</u>	<u>677,314</u>
	<u>\$ 1,959,863</u>	<u>\$ 1,946,782</u>

See Accompanying Notes

PRISON ALLIANCE, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2025
(With Comparative Totals as of December 31, 2024)
(Continued)

<u>LIABILITIES AND NET ASSETS</u>	2025	2024
Current Liabilities:		
Accounts Payable	\$ 41,519	\$ 7,652
Operating Lease Liability - Current Portion	225,651	216,795
Total Current Liabilities	267,170	224,447
Long-Term Liabilities:		
Operating Lease Liability - Non-Current Portion	234,868	460,519
Total Liabilities	502,038	684,966
Net Assets:		
Without Donor Restrictions	1,173,204	1,130,668
With Donor Restrictions	284,621	131,148
Total Net Assets	1,457,825	1,261,816
Total Liabilities and Net Assets	\$ 1,959,863	\$ 1,946,782

See Accompanying Notes

PRISON ALLIANCE, INC.
STATEMENT OF ACTIVITIES
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Support and Revenue:				
Contributions	\$ 1,235,438	\$ 841,137	\$ 2,076,575	\$ 2,240,660
Special Events, Net	615,537		615,537	344,172
Contributions of Nonfinancial Assets	605,662		605,662	491,444
Investment Earnings	132,435		132,435	98,863
Other Income				1,308
Total Support and Revenue	<u>2,589,072</u>	<u>841,137</u>	<u>3,430,209</u>	<u>3,176,447</u>
Net Assets Released from Restrictions	<u>687,664</u>	<u>(687,664)</u>		
Total Support, Revenue and Net Assets Released from Restrictions	<u>3,276,736</u>	<u>153,473</u>	<u>3,430,209</u>	<u>3,176,447</u>
Expenses:				
Program:				
Missions	2,537,127		2,537,127	2,411,735
Fundraising	323,967		323,967	254,367
Management and General	373,106		373,106	325,919
Total Expenses	<u>3,234,200</u>		<u>3,234,200</u>	<u>2,992,021</u>
Change in Net Assets	42,536	153,473	196,009	184,426
Net Assets, Beginning of Year	<u>1,130,668</u>	<u>131,148</u>	<u>1,261,816</u>	<u>1,077,390</u>
Net Assets, End of Year	<u>\$ 1,173,204</u>	<u>\$ 284,621</u>	<u>\$ 1,457,825</u>	<u>\$ 1,261,816</u>

See Accompanying Notes

PRISON ALLIANCE, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

	2025				2024
	Program Expenses		Management and General	Total	Total
	Missions	Fundraising			
Salaries	\$ 493,938	\$ 105,844	\$ 105,844	\$ 705,626	\$ 543,035
Payroll Taxes	36,347	7,789	7,789	51,925	37,732
Staff Benefits	31,009	6,645	6,645	44,299	24,198
Bible Study and Ministry	115,354			115,354	638,996
Books In-Kind Expense	605,662			605,662	491,444
Gala Expense		86,321		86,321	122,900
International Expense - Missions	637,223			637,223	490,012
International Expense - Non-Mission	122,500			122,500	
Utilities	21,419	4,590	4,590	30,599	25,067
Shipping Expense	97,145			97,145	107,563
Rent Expense	168,000	36,000	36,000	240,000	240,000
Office Expense	8,299	1,197	80,790	90,286	59,099
Professional Fees			44,172	44,172	29,203
Digital Expansion	110,484	16,490	37,927	164,901	95,673
Development Expense		130,613		130,613	108,095
Marketing and Design	42,388	4,651	37,987	85,026	49,480
Depreciation	47,359	10,148	10,149	67,656	51,211
Bank Fees			1,213	1,213	1,213
Total Expenses by Function	2,537,127	410,288	373,106	3,320,521	3,114,921
Less Expenses Included with Revenue:					
Cost of Direct Benefit to Donors		(86,321)		(86,321)	(122,900)
Total Expenses Included in Statement of Activities	\$ 2,537,127	\$ 323,967	\$ 373,106	\$ 3,234,200	\$ 2,992,021

See Accompanying Notes

PRISON ALLIANCE, INC.
STATEMENT OF CASH FLOWS
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

	2025	2024
Cash Flows from Operating Activities:		
Change in Net Assets	\$ 196,009	\$ 184,426
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation	67,656	51,211
Realized and Unrealized Gains on Investments	(123,343)	(90,058)
Changes in Operating Assets and Liabilities that Provided (Used) Cash:		
Contributions Receivable	(139,948)	(275,101)
Sales Tax Receivable	193	12,109
Prepaid Expenses	(13,265)	
Accounts Payable	33,867	1,763
	21,169	(115,650)
Net Cash Provided (Used) by Operating Activities		
Cash Flows from Investing Activities:		
Purchases of Investments	(348,146)	(385,184)
Proceeds from Sales of Investments	427,800	246,461
Purchases of Property and Equipment	(31,526)	
	48,128	(138,723)
Net Cash Provided (Used) by Investing Activities		
Net Increase (Decrease) in Cash and Cash Equivalents	69,297	(254,373)
Cash and Cash Equivalents, Beginning of Year	106,538	360,911
Cash and Cash Equivalents, End of Year	\$ 175,835	\$ 106,538
Schedule of Noncash Investing and Financing Transactions:		
Right-of-Use Asset in Exchange for Operating Lease Liability	\$	\$ 888,561
Operating Lease Liability		(888,561)
	\$	\$

See Accompanying Notes

PRISON ALLIANCE, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

1. Business Operations and Summary of Significant Accounting Policies

Business Operations

CLI Prison Alliance, Inc. is a non-profit organization incorporated in North Carolina in 1996. On June 28, 2023 its name was changed to Prison Alliance, Inc. (the "Organization"). The Organization maintains its office in Raleigh, North Carolina. The mission of the Organization is to glorify God by making fervent disciples of prisoners through Bible studies and Christian books. Revenue is received from donor contributions. Contributions are received either in the form of cash and cash equivalents or in-kind contributions, which are valued at the estimated fair market value.

Basis of Accounting and Use of Estimates

The Organization prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Management uses estimates and assumptions in preparing the financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Financial Statement Presentation

The financial statements are presented in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 958-205, *Not-for-Profit Entities – Presentation of Financial Statements*. Under these provisions, the Organization is required to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the Board of Directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

The Organization has also adopted FASB ASC 958-605, *Not-for-Profit Entities – Revenue Recognition*. Under these provisions, contributions received are recorded as contributions without donor restrictions or contributions with donor restrictions on the existence or nature of donor restrictions.

PRISON ALLIANCE, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

1. Business Operations and Summary of Significant Accounting Policies (Continued)

Revenue Recognition

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are not restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, 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.

Functional Allocation of Expenses

The costs of providing the program services and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program and supporting services based on percentages provided by management.

The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>
Salaries	Time and Effort
Payroll Taxes	Time and Effort
Staff Benefits	Time and Effort
Utilities	Time and Effort
Rent Expense	Time and Effort
Office Expense	Time and Effort
Marketing and Design	Time and Effort
Depreciation	Time and Effort

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. The Organization had cash equivalents of \$12,740 and \$11,794 as of December 31, 2025 and 2024, respectively.

Concentrations of Credit Risk

The Organization occasionally maintains deposits in excess of federally insured limits. These are identified as a concentration of credit risk requiring disclosure, regardless of the degree of risk. The risk is managed by maintaining all deposits in high-quality financial institutions. The Federal Deposit Insurance Corporation insures up to \$250,000 for all accounts held at a single institution. As of December 31, 2025, the Organization had no uninsured cash.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Realized and unrealized gains and losses and income are included in the change in net assets in the accompanying statement of activities.

PRISON ALLIANCE, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

1. Business Operations and Summary of Significant Accounting Policies (Continued)

Investments (Continued)

Investment income and gains restricted by a donor are reported as increases in net assets without donor restrictions if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized. Donated securities are recorded at their fair values on the dates of the gifts and, except where otherwise required by the donor or Board of Directors, are immediately sold by the Organization.

Income Taxes

The Organization is exempt from income taxes as a not-for-profit organization under Internal Revenue Service (“IRS”) code section 501(c)(3). In addition, the Organization has been approved under Internal Revenue Code for recognition as a public charity and not as a private foundation. The Organization has adopted the provisions of FASB ASC 740-10-25, *Accounting for Uncertainty in Income Taxes*. Under this standard, an organization must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more likely than not the position will be sustained upon examination. The Organization does not believe there are any material uncertain tax positions and, accordingly, it will not recognize any liability for unrecognized tax benefits. No interest or penalties were accrued as of December 31, 2025 and 2024.

The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods.

Property and Equipment

Property and equipment are stated at cost, except for donated assets, which are recorded at fair market value on the date of gift. The Organization follows the practice of capitalizing all expenditures for property and equipment in excess of \$1,000. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The useful lives adopted for the purposes of computing depreciation are:

Leasehold Improvements	5 years
Computers and Equipment	5 – 10 years

Depreciation expense for the years ended December 31, 2025 and 2024 was \$67,656 and \$51,211, respectively.

Leases

The Organization leases office and warehouse space. The Organization determines if an arrangement is a lease at inception.

For operating leases, right-of-use assets and lease liabilities are recognized at the commencement date. Operating lease liabilities are measured at the present value of the lease payments over the lease term. The Organization has made a policy election to use a risk-free rate (the rate of a zero-coupon U.S. Treasury instrument) for the initial and subsequent measurement of all lease liabilities.

PRISON ALLIANCE, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

1. Business Operations and Summary of Significant Accounting Policies (Continued)

Leases (Continued)

The risk-free rate is determined using a period comparable to the lease term. Operating right-of-use assets are calculated as the present value of the lease payments plus initial direct costs, plus any prepayments less any lease incentives received. Lease terms may include renewal or extension options to the extent they are reasonably certain to be exercised. The assessment of whether renewal or extension options are reasonably certain to be exercised is made at lease commencement. Factors considered in determining whether an option is reasonably certain of exercise include, but are not limited to, the value of any leasehold improvements, the value of renewal rates compared to market rates, and the presence of factors that would cause a significant economic penalty to the Organization if the option were not exercised. Lease expense is recognized on a straight-line basis over the lease term.

The Organization has elected not to recognize right-of-use assets and lease liabilities for leases with an initial term of twelve months or less. The expense associated with short-term leases is included in rent expense in the accompanying statement of functional expenses. To the extent a lease arrangement includes both lease and non-lease components, the Organization has elected to combine components.

Shipping Costs

Shipping costs are expensed as incurred and are included in shipping expense in the accompanying statement of functional expenses.

Advertising

Advertising costs are expensed as paid. Advertising expense for the years ended December 31, 2025 and 2024 were \$20,683 and \$13,253, respectively.

Reclassifications

Certain reclassifications have been made to the 2024 presentation to conform to the current year presentation with no effect on previously reported change in net assets or net assets.

2. Investments

Investments are summarized below:

	<u>Cost</u>	<u>Fair Value</u>
<u>December 31, 2025</u>		
Mutual Funds	\$ 633,045	\$ 758,328
 <u>December 31, 2024</u>		
Mutual Funds	\$ 657,657	\$ 714,639

PRISON ALLIANCE, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

2. Investments (Continued)

Investment earnings for the years ended December 31 are as follows:

	2025	2024
Interest and Dividends	\$ 17,730	\$ 15,265
Realized Gains	54,673	77,372
Unrealized Gains	68,670	12,685
Fees	8,638	6,459
Total	\$ 132,435	\$ 98,863

3. Availability and Liquidity

The following represents the Organization's financial assets at December 31, 2025:

Financial assets at year-end:

Cash and Cash Equivalents	\$ 175,835
Contributions Receivable	431,068
Sales Tax Receivable	6,436
Investments	758,328
Total financial assets	1,371,667

Less amounts not available to be used in one year:

Net assets with donor restrictions	284,621
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Financial assets available to meet general expenditures
over the next twelve months

\$ 1,087,046

The Organization's policy is to maintain a liquid reserve equivalent to a minimum of three months and a target of up to six months of average operating expenses based on the most recent 12 month period.

PRISON ALLIANCE, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

4. Operating Leases

The Organization leases office space from a related party in Raleigh, North Carolina under an operating lease. The lease commenced in January 2024, with a monthly rent payments of \$20,000, and is scheduled to mature in December 2027. The Organization also leases warehouse space in Burford, Georgia under a month-to-month operating lease.

The lease cost and other required information for the years ended December 31 are:

	2025	2024
Lease Cost:		
Operating Lease Costs	\$ 240,000	\$ 240,000
Short-term Lease Costs		120
Total Lease Costs	\$ 240,000	\$ 240,120
	2025	2024
Other Information:		
Cash paid for amounts included in the measurement of lease liability:		
Operating Cash Flows from Operating Lease	\$ 240,000	\$ 240,120
Office Space Obtained in Exchange for New Operating Lease Obligation		888,561
Weighted-Average Remaining Lease Terms:		
Operating Lease	2.0 years	3.0 years
Weighted Average Discount Rate:		
Operating Lease	4.01%	4.01%

Total future minimum lease payments for the years ending December 31 are as follows:

2026		\$ 240,000
2027		240,000
		480,000
Less: Amounts Represent Interest		19,481
		460,519
Less: Current Portion		225,651
		460,519
Non-Current Portion		\$ 234,868

PRISON ALLIANCE, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

5. Fair Value Measurements

The FASB established a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value of investments. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- 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 for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization 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 a different fair value measurement at the reporting date. All investments of the Organization have been classified as Level 1.

Changes in Fair Value Levels – The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Change in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. There have been no changes in levels or valuation techniques for these assets and liabilities for the years ended December 31, 2025 and 2024.

PRISON ALLIANCE, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

6. Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes as of December 31:

	2025	2024
Subject to expenditure for a specified purpose:		
Missions	\$	\$ 16,386
Digital Expansion	64,331	114,762
International Initiatives	220,290	
	\$ 284,621	\$ 131,148

Net assets were released from donor restrictions for the following purposes during the years ended December 31:

	2025	2024
Missions	\$ 400,262	\$ 490,012
Digital Expansion	164,902	95,673
International Initiatives	122,500	
	\$ 687,664	\$ 585,685

7. Contributed Non-Financial Assets

The Organization received the following contributions of nonfinancial assets for the years ended December 31:

	2025	2024
Christian Literature	\$ 605,662	\$ 491,444

The Organization recognized contributions of nonfinancial assets within revenue, including new and used Bibles, and various other forms of Christian literature, to be used in accomplishing the Organization's mission. In valuing the nonfinancial assets, the Organization estimated the fair value as of the date of donation based on the estimated cost to purchase similar products in the United States.

PRISON ALLIANCE, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

8. Retirement Plan

The Organization has a 403(b) defined contribution plan into which, at the Organization's discretion, matching contributions of up to 3% of compensation for all eligible employees may be made. Total matching contributions for the years ended December 31, 2025 and 2024 were \$17,008 and \$9,857, respectively.

9. Prior Year Information

The statements of financial position, activities and functional expenses include certain prior year summarized comparative information in total but not by net asset class and functional category. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2024, from which the summarized information was derived.

10. Related Party Transaction

As discussed in Note 4, the Organization leases office space in Raleigh, North Carolina from a related party, who is a member of the Board of Directors. The lease commenced in January 2024, with monthly rent payments of \$20,000 and is scheduled to mature in December 2027.

11. Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through May 11, 2026, which is the date the financial statements were available to be issued.