CALEB GLOBAL

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2022

CALEB GLOBAL

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PURYEAR &
NOONAN, CPAs

Independent Auditor's Report

The Board of Directors
Caleb Global
Thompson's Station, Tennessee

Opinion
We have audited the accompanying financial statements of Caleb Global (the Organization), which comprise the statement of financial position as of December 31, 2022, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2022, and the changes in its net assets and 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

(Auditor's report continued on next page)

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Auditor's 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 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 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 the Organization'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 the Organization'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.

Puryear & Noonan, CPAs PLLC

Puryear & Noonan, CPAs
Nashville, Tennessee
November 2, 2023

Caleb Global
Statement of Financial Position
December 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Assets			
Current Assets			
Cash	$ 482,112	$ -	$ 482,112
Total Current Assets	482,112	-	482,112
Property and equipment, net	2,478,493	-	2,478,493
Total Assets	$ 2,960,605	$ -	$ 2,960,605
Liabilities and Net Assets			
Current Liabilities			
Current installments of long-term debt	$ 91,609	$ -	$ 91,609
Accrued expenses and liabilities	13,305	-	13,305
Total Current Liabilities	104,914	-	104,914
Long-term debt, excluding current installments	1,056,941	-	1,056,941
Net Assets			
Without donor restrictions	1,798,750	-	1,798,750
Total Net Assets	1,798,750	-	1,798,750
Total Liabilities and Net Assets	$ 2,960,605	$ -	$ 2,960,605

See independent auditor's report and accompanying notes to financial statements.

Caleb Global
Statement of Activities and Changes in Net Assets
For the Year Ended December 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Public Support and Revenue			
Individual support	$ 609,133	$ -	$ 609,133
Ministry contributions	93,750	-	93,750
Mission trip contributions	614,041	-	614,041
Corporate support	13,574	-	13,574
Foundation contributions	83,170	-	83,170
Contribution of nonfinancial assets	402,035	-	402,035
Fundraising revenue	15,000	-	15,000
Training and ministry programs	108,209	-	108,209
Rental income	22,804	-	22,804
Interest income	2,420	-	2,420
Miscellaneous income	6,418	-	6,418
Total Public Support and Revenue	1,970,554	-	1,970,554
Expenses			
Program Services			
Program services	1,511,789	-	1,511,789
Supporting Services			
Management and general	100,074	-	100,074
Fundraising	77,975	-	77,975
Total Expenses	1,689,838	-	1,689,838
Change in Net Assets	280,716	-	280,716
Net Assets - Beginning of Year	1,518,034	-	1,518,034
Net Assets - End of Year	$ 1,798,750	$ -	$ 1,798,750

See independent auditor's report and accompanying notes to financial statements.

Caleb Global
Statement of Cash Flows
For the Year Ended December 31, 2022

Cash Flows from Operating Activities	
Change in Net Assets	$ 280,716
Adjustments to Reconcile Change in Net Assets to Net Cash Used for Operating Activities	
Depreciation	57,470
In-kind donations - land and appliances	(402,035)
Decrease in Operating Assets	
Accounts receivable	20,043
Decrease in Operating Liabilities	
Accounts payable	(10,154)
Accrued expenses and liabilities	(13,223)
Net Cash Used for Operating Activities	(67,183)
Cash Flows from Investing Activities	
Purchases of property and equipment	(13,592)
Net Cash Used for Investing Activities	(13,592)
Cash Flows from Financing Activities	
Payments of long-term debt	(114,995)
Net Cash Used for Financing Activities	(114,995)
Decrease in Cash	(195,770)
Cash - Beginning of Year	677,882
Cash - End of Year	$ 482,112
Supplemental Disclosure of Cash Flow Information	
Cash paid during the year for interest	$ 45,925

See independent auditor's report and accompanying notes to financial statements.

Caleb Global
Statement of Functional Expenses
For the Year Ended December 31, 2022

	Program Services	Supporting Services: Management and General	Supporting Services: Fundraising	Total
Salaries and payroll taxes	$ 416,701	$ 19,684	$ 1,278	$ 437,663
Employee benefits	37,887	2,104	2,104	42,095
Repairs and maintenance	34,263	2,979	-	37,242
Rental expense	69,030	2,135	-	71,165
Charitable donations	142,775	-	-	142,775
Advertising	12,314	-	4,327	16,641
Professional fees	-	13,998	68,259	82,257
Office expense	32,243	7,323	733	40,299
Tithing expense	9,316	-	-	9,316
Honorariums	1,432	-	-	1,432
Utilities	24,343	6,086	-	30,429
Travel	210,750	212	1,274	212,236
Contract services	345,561	13,649	-	359,210
Interest	41,332	4,593	-	45,925
Depreciation	49,817	7,653	-	57,470
Insurance	18,806	1,859	-	20,665
Taxes, licenses and fees	-	17,208	-	17,208
Telephone	11,224	591	-	11,815
Miscellaneous	53,995	-	-	53,995
Total Expenses	$ 1,511,789	$ 100,074	$ 77,975	$ 1,689,838
Percent of Total Expenses	89%	10%	1%	

See independent auditor's report and accompanying notes to financial statements.

Note 1 - Summary of Significant Accounting Policies

Organization and Purpose
Caleb Global (the Organization) is a Tennessee nonprofit organization located in Thompson's Station, Tennessee. The Organization was founded by Dr. Don Finto in 1996 and has since grown into a a thriving community with facilities and staff in Nashville, Tennessee, and Jerusalem, Israel. Following Don's footsteps, Tod McDowell became director of Caleb Global in 2010.

The Organization's vision is to ignite revival in Israel, the Middle East, and the Nations. Their mission is to send out trained revivalists to share the love and power of Jesus, and bring unity among believers throughout Israel, the Middle East, and the Nations. The mission is accomplished through training, discipling, and sending revivalists; gospel outreach; unifying the body of believers.

Overview of Caleb Global Programs
The Organization's programs include training, discipling, and sending revivalists, performing gospel outreaches, and unifying the body of believers. The revivalists are sent in teams to speak at dozens of conferences, training schools, churches, and seminaries. Training the teams required the use of the Organization's resources, including books, school manuals, study guides, and audio and video recordings. Gospel outreaches are also performed to serve locally and across multiple nations, from the performance of manual labor and service to building relationships and evangelism. The Organization also hosts monthly gatherings locally and engage in unity movements as part of global zoom calls. These activities form part of building international relationships, co-laboring with ministries, hosting regional and local gatherings, and developing a community. These programs are performed across the United States and around the world including these Nations: Israel, Lebanon, Jordan, Iraq, Egypt, the Philippines, Ethiopia, Egypt, Kenya, Uganda, Mozambique, South Africa, South Korea, Singapore, Ukraine, Spain, Poland, Germany, Austria, Cyprus, France, Australia, New Zealand, the Netherlands, Norway, Switzerland, Italy, Turkey, Brazil, Argentina, Mexico, England, and Canada.

Basis of Accounting
The accompanying financial statements of the Organization are prepared using the accrual basis of accounting, under which revenues are recognized when earned rather than when collected and expenses are recognized when incurred rather than when disbursed.

Financial Statement Presentation
The accompanying financial statements of the Organization report its financial information 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. Net assets without donor restrictions may be designated for specific purposes by discretion of the Board of Directors (the Board).

Net Assets With Donor Restrictions - Net assets subject to stipulations imposed by donors and grantors that can be fulfilled by actions of the Organization pursuant to those restrictions or that expire by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the Statement of Activities and Changes in Net Assets.

The Organization held no assets with donor restrictions at December 31, 2022.

Measure of Operations

The Statement of Activities and Changes in Net Assets reports changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to the Organization's ongoing activities. Non-operating activities are limited to resources that generate return from donor-restricted contributions, net assets released for capital expenditure, and other activities considered to be of a more unusual or non-recurring nature.

Program and Supporting Services - Functional Expenses

The following program and supporting services are included in the accompanying financial statements on the Statement of Functional Expenses.

Program Services - include activities carried out to fulfill the Organization's mission of sending out trained revivalists to share the love and power of Jesus, and bringing unity among believers throughout Israel, the Middle East and the Nations.

Supporting Services - Management and General - relates to the overall direction of the Organization. These expenses are not identifiable with a particular program, event or fundraising, but are indispensable to the conduct of those activities and are essential to the Organization. Specific activities include organizational oversight, business management, accounting, budgeting, financing, and other administrative activities.

Supporting Services - Fundraising - includes cost of activities directed toward appeals for financial support and the cost of solicitations and creation and distribution of fundraising materials.

Classification of Expenses

Expenses are classified functionally as a measure of service efforts and accomplishments. Direct expenses, incurred for a single function, are allocated entirely to that function. Joint expenses, applicable to more than one function, are allocated on the basis of objectively summarized information or management estimates.

Use of Estimates

Management of the Organization has made a number of estimates and assumptions relating to the reporting of assets and liabilities and disclosure of contingent assets and liabilities to prepare these financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). Actual results could differ from these estimates.

Cash Equivalents
For the purpose of the Statement of Financial Position and 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. There were no cash equivalents at December 31, 2022.

Fair Value Measurements
The Organization follows Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820-10, *Fair Value Measurements*, with respect to its financial assets and liabilities. Fair value is defined as the price that would be received to sell an asset in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. U.S. GAAP established a fair value hierarchy that prioritized investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity's assumptions (unobservable inputs). The Organization groups assets at fair value based on the markets in which the assets and liabilities are traded, and the reliability of the assumptions used to determine fair value. These levels are as follows:

Level 1 – Unadjusted quoted market prices for identical assets or liabilities in active markets as of the measurement date.

Level 2 – Other observable inputs, either directly or indirectly, including:

- Quoted prices for similar assets/liabilities in active markets;
- Quoted prices for identical or similar assets in non-active markets;
- Inputs other than quoted prices that are observable for the asset/liability; and,
- Inputs that are derived principally from or corroborated by other observable market data.

Level 3 – Unobservable inputs that cannot be corroborated by observable market data.

U.S. GAAP requires disclosure of an estimate of fair value of certain financial instruments. The Organization's significant financial instruments are cash and other short-term assets and liabilities. For these financial instruments, carrying values approximate fair value.

Property and Equipment
Property and equipment are stated at cost or, if donated, at their estimated market value at the date of gift, less accumulated depreciation. Depreciation is provided over the assets' estimated useful lives using the straight-line method. Property and equipment are depreciated over five to forty years.

Expenditures for maintenance and repairs and items less than $500 are expensed when incurred. Expenditures for renewals or betterments are capitalized. When property is retired or sold, the cost and the related accumulated depreciation are removed from the accounts, and the resulting gain or loss is included in other income on the Statement of Activities and Changes in Net Assets.

In accordance with FASB ASC 360-10, *Accounting for the Impairment or Disposal of Long-Lived Assets*, the Organization reviews the carrying value of property and equipment for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends, and prospects, as well as the effects of obsolescence, demand, competition, and other economic factors. Based on this assessment, there was no impairment at December 31, 2022.

Right-of-Use Assets and Liabilities
Right-of-use (ROU) assets represent the right to use the underlying assets for the lease term and the lease liabilities represent the obligation to make lease payments arising from the leases. ROU assets and liabilities are recognized at commencement date based on the present value of future lease payments over the lease term, which includes only payments that are fixed and determinable at the time of commencement. When readily determinable, the Organization uses the interest rate implicit in a lease to determine the present value of future lease payments. For leases where the implicit rate is not readily determinable, the Organization's incremental borrowing rate is used. The Organization calculates its incremental borrowing rate on a periodic basis using a third-party financial model that estimates the rate of interest the Organization would have to pay to borrow an amount equal to the total lease payments on a collateralized basis over a term similar to the lease. The Organization applies its incremental borrowing rate using a portfolio approach. The ROU assets also includes any lease payments made prior to commencement and is recorded net of any lease incentives received. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise such options. The Organization had no ROU assets or liabilities as of December 31, 2022.

Revenue Recognition
Revenues are recognized when control of the promised goods or services is transferred to the customer in an amount that reflects consideration the Organization expects to be entitled to in exchange for transferring those goods or services.

Revenue is recognized based on the following five step model:

- Identification of the contract with a customer.
- Identification of the performance obligations in the contract.
- Determination of the transaction price.
- Allocation of the transaction price.
- Recognition of revenue when, or as, the Organization satisfies a performance obligation.

The Organization’s revenues primarily consist of contributions.

Contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor restrictions. When a donor 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 Statement of Activities and Changes in Net Assets as net assets released from restrictions. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows.

Training fees are recognized as revenue when performance obligations under the terms of the contracts with customers are satisfied. Income from training fees received in advance are deferred and recognized over the periods to which the dates and fees relate. There is no deferred revenue as of December 31, 2022.

Income Taxes

The Organization is exempt from income taxes under the provisions of Internal Revenue Code Section (IRCS) 501(c)(3), and, accordingly, no provision for income taxes is included in the financial statements.

The Organization follows FASB 740-10, *Accounting for Uncertainty in Income Taxes*, as it relates to uncertain tax positions. For all tax positions taken by the Organization, management believes it is clear that the likelihood is greater than 50% that the full amount of the tax position taken will be ultimately realized. Therefore, management believes that no liability for unrecognized tax benefits should be recorded related to uncertain tax positions taken on returns for the three most recent years filed, or expected to be taken in the Organization's tax return. The Organization identifies its major tax jurisdictions as the U.S. Federal and the State of Tennessee. However, the Organization is not currently under audit nor has the Organization been contacted by either of these jurisdictions. As of December 31, 2022, the Organization has accrued no interest or penalties related to uncertain tax positions.

Advertising and Promotion Costs

Advertising and promotion costs are expensed as incurred and costs of $16,641 were expensed during 2022.

Events Occurring After Reporting Date

The Organization has evaluated events and transactions that occurred between January 1, 2023 and November 2, 2023 which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

Note 2 - Adoption of New Accounting Pronouncements

In September 2020, the FASB issued Accounting Standards Update (ASU) 2020-07, *Presentation and Disclosure by Not-for-Profit Entities for Contributed Nonfinancial Assets*, to improve transparency in the reporting of contributed nonfinancial assets, also known as gifts-in-kind, for not-for-profit organizations. ASU 2020-07 was issued to increase the transparency about the measurement of contributed nonfinancial assets recognized by not-for-profit organizations, as well as the amount of those contributions used in an Organization’s programs and other activities. The Organization adopted the new standard effective January 1, 2022. There was no effect on changes in net assets as a result of this adoption and did not have a significant impact on the financial statements, with the exception of increased disclosure.

In February 2016, the FASB issued ASU 2016-02, *Lease*s (ASU 2016-02). ASU 2016-02 which requires lessees to recognize leases on the Statement of Financial Position and disclose key information about leasing arrangements. ASU 2016-02 was subsequently amended by ASU 2018-01, *Land Easement Practical Expedient for Transition* to Topic 842; ASU 2018-10, *Codification Improvements* to Topic 842*, Leases*; and ASU 2018-11, *Targeted Improvements*. ASU 2016-02 establishes a ROU model that requires a lessee to recognize a ROU asset and lease liability on the Statement of Financial Position for all leases with a term longer than 12 months. Leases are also classified as finance or operating, with classification affecting the pattern and classification of expense recognition on the Statement of Activities and Changes in Net Assets. The Organization adopted the new standard effective January 1, 2022 using the optional alternative method of adoption. This method allows the Organization to apply the new requirements to only those leases that exist as of December 31, 2022. There was no effect on the Statement of Activities and Changes in Net Assets as a result of these adoptions.

Using the adoption of the new lease standard, the Organization has elected to apply the following package of practical expedients:

- Contracts need not be reassessed to determine whether they are or contain leases.
- All existing leases that were previously classified as operating leases continue to be classified as operating leases, and all existing leases that were previously classified as capital leases continue to be classified as finance leases.
- Initial direct costs need not be reassessed.

The Organization has also elected the following practical expedients: (1) not to separate lease components from non-lease components, (2) as an accounting policy election, to apply the short-term lease exception, which does not require the capitalization of leases with terms of 12 months or less, (3) the use of hindsight in determining the lease term and in assessing impairment of ROU assets, (4) to apply the option not to assess whether existing or expired land easements, that were not previously evaluated, are or contain a lease. At December 31, 2022, the Organization had no significant ROU asset or liabilities that extended beyond 12 months.

For time-to-time, new accounting pronouncements are issued by the FASB or other standards setting bodies that the Organization adopts as of the specified effective date. Unless otherwise discussed, management believes the impact of any other recently issued standards that are not yet effective are either not applicable at this time or will not have a material impact on the financial statements upon adoption.

Note 3 - Availability and Liquidity

The Organization's financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the Statement of Financial Position date, are as follows:

Cash	$ 482,112
Financial assets available to meet general expenditures over the next twelve months	$ 482,112

The Organization expects to receive the same level of contributions, and considers contributions for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. The Organization has minimal amounts of liabilities in order to maintain most of its financial assets to be readily available. Cash is considered to be readily available. The Organization follows three guiding principles on liquidity and reserves: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. If management's analysis of liquid assets reveals inadequate funds for near-term operating needs, spending of program and management and general expenditures will be immediately reduced.

Note 4 - Property and Equipment

Property and equipment at December 31, 2022, consists of the following:

Land	$ 800,000
Land improvements	132
Buildings and improvements	1,996,697
Computer equipment	44,469
Furniture and fixtures	39,325
Automobiles	39,072
	2,919,695
Accumulated depreciation	(441,202)
	$ 2,478,493

Depreciation expense related to property and equipment totaled $57,470 for the year ended December 31, 2022.

Note 5 - In-Kind Donations

For the year ended December 31, 2022, gifts-in-kind recognized in the Statement of Activites and Changes in Net Assets included:

Land	$ 400,000
Appliances	2,035
	$ 402,035

Gifts-in-kind are valued based on estimated retail values that would be received for selling similar products or property in the United States or based upon values provided by third parties. During 2022, gifts-in-kind are utilized in program activities.

Note 6 - Long-Term Debt

A summary of long-term debt as of December 31, 2022 is as follows:

Mortgage note payable to a bank with a maturity through May 9, 2036. Monthly payments of $2,802 are required with a variable interest at 4.25% plus an independent index which is the weekly average of the 5-year Treasury Securities. The note is collateralized by the real property with a carrying value of $370,669 at December 31, 2022.	$	200,615
Mortgage note payable to two individuals with a maturity of October 31, 2026. Monthly payments of $2,448 are required with interest rate at 2.5%. The note is collateralized by the real property with a carrying value of $324,037 at December 31, 2022.		205,397
Mortgage note payable to a bank with a maturity through July 21, 2041. Monthly payments of $4,751 are required with a variable interest at 4.00% plus an independent index which is the weekly average of the 5-year Treasury Securities. The note is collateralized by the real property with a carrying value of $957,240 at December 31, 2022.		742,538
Total long-term debt		1,148,550
Less current installments		91,609
Long-term debt, excluding current installments	$	1,056,941

A summary of future maturities of long-term debt as of December 31, 2022 is as follows:

Year		Amount
2023	$	91,609
2024		94,622
2025		97,739
2026		98,114
2027		33,820
2028 and later years		732,646
	$	1,148,550

Note 7 - Retirement Plans

The Organization provides a match up to $1,200 per year for each eligible full-time employee to go towards their Individual Retirement Accounts contributions. Retirement savings matching expense for the year ended December 31, 2022 totaled appromiately $4,000.

Note 8 - Credit Risk and Other Concentrations

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash. The Organization maintains cash accounts at financial institutions whose accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to statutory limits. The standard FDIC insurance amount is limited to $250,000 per depositor, per insured bank. Therefore, amounts in excess of this $250,000 held by the Organization during the year ended December 31, 2022 were uninsured and uncollateralized.

Note 9 - Related Party Transactions

The Organization received $21,584 in rental income from related parties in 2022 for rent of the house on Caleb Global's property. The related party transactions were with a Board member, the CEO, an employee, and a family member of a Board member. The leases are month-to-month and therefore, no future maturities of rent income have been disclosed. Total rental income as of December 31, 2022 was $22,804.