



Board of Directors  
Saprea

We have audited the financial statements of Saprea (the Organization) as of and for the year ended December 31, 2025, and have issued our report thereon dated April 21, 2026. Professional standards require that we advise you of the following matters relating to our audit.

### **Our Responsibility in Relation to the Financial Statement Audit**

As communicated in our engagement letter dated February 26, 2026, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audits of the financial statements do not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audits to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, as part of our audits, we considered the internal control of the Organization solely for determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audits that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for identifying other matters to communicate to you.

### **Planned Scope and Timing of the Audit**

We conducted our audits consistent with the planned scope and timing we previously communicated to you.

### **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

We assisted in the preparation of the financial statements and the related notes, which is a nonattest service. This service was subject to our firm's engagement quality control review. Management designated a qualified individual to oversee this nonattest service, evaluated the adequacy and results of the service performed, and accepted responsibility for the preparation and fair presentation of the financial statements and the related notes in accordance with accounting principles generally accepted in the United States of America.

## **Significant Risks Identified**

We have identified the following significant risks: revenue could be recognized inappropriately or in the incorrect period and liabilities and expenses could be unrecorded or recognized in the incorrect period.

## **Qualitative Aspects of the Organization's Significant Accounting Practices**

### *Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Organization is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2025. No matters have come to our attention that would require us, under professional standards, to inform you about the methods used to account for significant unusual transactions and the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

### *Significant Accounting Estimates and Related Disclosures*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements is the depreciation of capital assets.

Management's estimate of the depreciation is based on allocating the cost of capital assets over their useful lives using the straight-line method. We evaluated the key factors and assumptions used to develop the accounting estimates and determined that they are reasonable in relation to the financial statements as a whole.

### *Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Organization's financial statements is the disclosure of related party transactions and concentrations in Note 6 to the financial statements.

## **Significant Unusual Transactions**

There were no significant unusual transactions identified during the audit.

## **Identified or Suspected Fraud**

No identified or suspected fraud was noted during the audit.

### **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

### **Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are clearly inconsequential, and communicate them to the appropriate level of management.

### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Organization's financial statements or the auditor's report. No such disagreements arose during the audit.

### **Representations Requested from Management**

We have requested certain written representations from management, which are included in the attached letter dated April 21, 2026.

### **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

### **Other Significant Matters, Findings or Issues**

In the normal course of our professional association with the Organization, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the Organization, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Organization's auditors.

This report is intended solely for the information and use of the Board of Directors, and management of Saprea and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully,



Orem, Utah  
April 21, 2026

#### **Attachments:**

- Adjusted trial balance grouped by financial statement account
- Summary of audit adjustments and reclassifications
- Copy of management's written representations

Client: **11227 - Saprea**  
 Engagement: **2025 Audit**  
 Period Ending: **12/31/2025**  
 Trial Balance: **TB - TB**  
 Workpaper: **TB - Financial Statement Grouping Report**

Account	Description	1st PP-FINAL 12/31/2024	UNADJ 12/31/2025	JE Ref #	AJE 12/31/2025	ADJ 12/31/2025	JE Ref #	RJE 12/31/2025	FINAL 12/31/2025
<b>Group : [4100]</b>	<b>Cash and Cash Equivalents</b>								
<b>Subgroup : [4100.00]</b>	<b>Cash and Cash Equivalents</b>								
1010	Business Checking Account (Chase 2058)	71,305	69,571		0	69,571		0	69,571
1015	Business Savings Account (Chase 2703)	20,369	2,174		0	2,174		0	2,174
1016	Business Savings Account (MACU 01...771)	976	977		0	977		0	977
1017	Business Money Market Account (MACU 07...771)	23,983	5,328		0	5,328		0	5,328
1018	Savings (AFCU)	6,003	455		0	455		0	455
1019	Business Money Market (AFCU)	121,711	5,168		0	5,168		0	5,168
1030	PayPal	3,673	1,228		0	1,228		0	1,228
1050	Petty Cash	485	262		0	262		0	262
1511	Morgan Stanley MSILF Government Inst - MVRXX	0	1,450,563		0	1,450,563		0	1,450,563
1525	Morgan Stanley Bank Deposit Program	0	236		0	236		0	236
<b>Subtotal [4100.00]</b>	<b>Cash and Cash Equivalents</b>	<b>248,505</b>	<b>1,535,962</b>		<b>0</b>	<b>1,535,962</b>		<b>0</b>	<b>1,535,962</b>
<b>Total [4100]</b>	<b>Cash and Cash Equivalents</b>	<b>248,505</b>	<b>1,535,962</b>		<b>0</b>	<b>1,535,962</b>		<b>0</b>	<b>1,535,962</b>
<b>Group : [4150]</b>	<b>Investments</b>								
<b>Subgroup : [4150.00]</b>	<b>Investments</b>								
1512	Morgan Stanley North Haven PIF Class S - BCR51	0	764,535		0	764,535		0	764,535
1514	Morgan Stanley ISHARES MSCI ACWI ETF - ACWI	0	49,804		0	49,804		0	49,804
1515	Morgan Stanley VANGUARD S&P 500 ETF - VOO	0	49,543		0	49,543		0	49,543
<b>Subtotal [4150.00]</b>	<b>Investments</b>	<b>0</b>	<b>863,882</b>		<b>0</b>	<b>863,882</b>		<b>0</b>	<b>863,882</b>
<b>Total [4150]</b>	<b>Investments</b>	<b>0</b>	<b>863,882</b>		<b>0</b>	<b>863,882</b>		<b>0</b>	<b>863,882</b>
<b>Group : [4250]</b>	<b>Support Receivables</b>								
<b>Subgroup : [4250.00]</b>	<b>Contributions Receivable</b>								
1100	Accounts Receivable	5,215	22,025		0	22,025		0	22,025
1120	Sales Tax Receivable	2,597	2,942		0	2,942		0	2,942
1470	Undeposited Funds	25,398	1,639		0	1,639		0	1,639
<b>Subtotal [4250.00]</b>	<b>Contributions Receivable</b>	<b>33,210</b>	<b>26,606</b>		<b>0</b>	<b>26,606</b>		<b>0</b>	<b>26,606</b>
<b>Total [4250]</b>	<b>Support Receivables</b>	<b>33,210</b>	<b>26,606</b>		<b>0</b>	<b>26,606</b>		<b>0</b>	<b>26,606</b>
<b>Group : [4400]</b>	<b>Prepaid Expenses / Expenditures</b>								
<b>Subgroup : [4400.00]</b>	<b>Prepaid Expenses</b>								
1440	Prepaid Expenses	80,634	81,316		0	81,316		0	81,316
1445	Prepaid Retainer	19,687	16,403		0	16,403		0	16,403
<b>Subtotal [4400.00]</b>	<b>Prepaid Expenses</b>	<b>100,321</b>	<b>97,719</b>		<b>0</b>	<b>97,719</b>		<b>0</b>	<b>97,719</b>
<b>Total [4400]</b>	<b>Prepaid Expenses / Expenditures</b>	<b>100,321</b>	<b>97,719</b>		<b>0</b>	<b>97,719</b>		<b>0</b>	<b>97,719</b>
<b>Group : [4500]</b>	<b>Other Current Assets</b>								
<b>Subgroup : [4500.00]</b>	<b>Other Current Assets</b>								
1410	Inventories for sale	18,632	12,928		0	12,928		0	12,928
1450	Security Deposit	30,048	5,452		0	5,452		0	5,452
<b>Subtotal [4500.00]</b>	<b>Other Current Assets</b>	<b>48,680</b>	<b>18,380</b>		<b>0</b>	<b>18,380</b>		<b>0</b>	<b>18,380</b>
<b>Total [4500]</b>	<b>Other Current Assets</b>	<b>48,680</b>	<b>18,380</b>		<b>0</b>	<b>18,380</b>		<b>0</b>	<b>18,380</b>
	<b>Current Assets</b>	<b>430,716</b>	<b>2,542,549</b>		<b>0</b>	<b>2,542,549</b>		<b>0</b>	<b>2,542,549</b>
<b>Group : [4600]</b>	<b>Property and Equipment / Capital Assets</b>								
<b>Subgroup : [4600.05]</b>	<b>Buildings</b>								
1610	Building & Building Improvements	27,913	27,913		0	27,913		0	27,913
<b>Subtotal [4600.05]</b>	<b>Buildings</b>	<b>27,913</b>	<b>27,913</b>		<b>0</b>	<b>27,913</b>		<b>0</b>	<b>27,913</b>
<b>Subgroup : [4600.15]</b>	<b>Furniture and Fixtures</b>								
1630	Furniture & Fixtures	13,435	13,435		0	13,435		0	13,435
<b>Subtotal [4600.15]</b>	<b>Furniture and Fixtures</b>	<b>13,435</b>	<b>13,435</b>		<b>0</b>	<b>13,435</b>		<b>0</b>	<b>13,435</b>
<b>Subgroup : [4600.25]</b>	<b>Machinery and Equipment</b>								
1640	Machinery & Equipment	54,229	54,229		0	54,229		0	54,229
<b>Subtotal [4600.25]</b>	<b>Machinery and Equipment</b>	<b>54,229</b>	<b>54,229</b>		<b>0</b>	<b>54,229</b>		<b>0</b>	<b>54,229</b>
<b>Subgroup : [4600.30]</b>	<b>Autos and Trucks</b>								
1650	Vehicles	204,342	204,342		0	204,342		0	204,342
<b>Subtotal [4600.30]</b>	<b>Autos and Trucks</b>	<b>204,342</b>	<b>204,342</b>		<b>0</b>	<b>204,342</b>		<b>0</b>	<b>204,342</b>
<b>Subgroup : [4600.40]</b>	<b>Computer Equipment</b>								
1620	Computers	172,760	165,004		0	165,004		0	165,004
<b>Subtotal [4600.40]</b>	<b>Computer Equipment</b>	<b>172,760</b>	<b>165,004</b>		<b>0</b>	<b>165,004</b>		<b>0</b>	<b>165,004</b>
<b>Subgroup : [4600.45]</b>	<b>Software</b>								
1615	Software & website development	32,736	32,736		0	32,736		0	32,736
<b>Subtotal [4600.45]</b>	<b>Software</b>	<b>32,736</b>	<b>32,736</b>		<b>0</b>	<b>32,736</b>		<b>0</b>	<b>32,736</b>

<b>Subgroup : [4600.65] Accumulated Depreciation - Depreciable Property and Equipment</b>						
1710	Accumulated Depreciation - Building & Building Improve	(27,888)	(27,913)	0	(27,913)	0 (27,913)
1715	Accumulated Depreciation - Software & Website Dev	(32,736)	(32,736)	0	(32,736)	0 (32,736)
1720	Accumulated Depreciation - Computers	(166,931)	(149,927)	0	(149,927)	0 (149,927)
1730	Accumulated Depreciation - Furniture & Fixtures	(13,435)	(13,435)	0	(13,435)	0 (13,435)
1740	Accumulated Depreciation - Machinery & Equipment	(54,229)	(54,229)	0	(54,229)	0 (54,229)
1750	Accumulated Depreciation - Vehicles	(201,921)	(203,858)	0	(203,858)	0 (203,858)
<b>Subtotal [4600.65]</b>	<b>Accumulated Depreciation - Depreciable Property ar</b>	<b>(497,140)</b>	<b>(482,098)</b>	<b>0</b>	<b>(482,098)</b>	<b>0 (482,098)</b>
<b>Total [4600]</b>	<b>Property and Equipment / Capital Assets</b>	<b>8,275</b>	<b>15,561</b>	<b>0</b>	<b>15,561</b>	<b>0 15,561</b>
<b>Group : [4700] Intangible Assets</b>						
<b>Subgroup : [4700.00] Intangible Assets</b>						
1820	Trademarks	214,841	214,841	0	214,841	0 214,841
1830	Other Intangible Assets	137,494	137,494	0	137,494	0 137,494
<b>Subtotal [4700.00]</b>	<b>Intangible Assets</b>	<b>352,335</b>	<b>352,335</b>	<b>0</b>	<b>352,335</b>	<b>0 352,335</b>
<b>Total [4700]</b>	<b>Intangible Assets</b>	<b>352,335</b>	<b>352,335</b>	<b>0</b>	<b>352,335</b>	<b>0 352,335</b>
<b>Group : [4800] Other Noncurrent Assets</b>						
<b>Subgroup : [4800.00] Other Noncurrent Assets</b>						
1910	Leased Assets - Right of Use	363,687	6,142	0	6,142	0 6,142
1920	Accumulated Amortization - Right of Use Assets	(312,991)	(1,155)	0	(1,155)	0 (1,155)
<b>Subtotal [4800.00]</b>	<b>Other Noncurrent Assets</b>	<b>50,696</b>	<b>4,987</b>	<b>0</b>	<b>4,987</b>	<b>0 4,987</b>
<b>Total [4800]</b>	<b>Other Noncurrent Assets</b>	<b>50,696</b>	<b>4,987</b>	<b>0</b>	<b>4,987</b>	<b>0 4,987</b>
<b>Non-Current Assets</b>						
		<b>411,306</b>	<b>372,883</b>	<b>0</b>	<b>372,883</b>	<b>0 372,883</b>
<b>TOTAL ASSET</b>						
		<b>842,022</b>	<b>2,915,432</b>	<b>0</b>	<b>2,915,432</b>	<b>0 2,915,432</b>
<b>Group : [5100] Accounts Payable</b>						
<b>Subgroup : [5100.00] Accounts Payable</b>						
2000	Accounts Payable	(46,958)	(56,443)	0	(56,443)	0 (56,443)
2111	Credit Card - Abe Young (5794)	(6,078)	(2,518)	0	(2,518)	0 (2,518)
2112	Credit Card - Cynthia Gambill (5481)	(531)	(1,437)	0	(1,437)	0 (1,437)
2113	Credit Card - Ruby Haddock (2486)	0	(1,674)	0	(1,674)	0 (1,674)
2115	Credit Card - Lacey Larsen (7544)	(1,245)	(1,001)	0	(1,001)	0 (1,001)
2116	Credit Card - Matt Hartvigsen (4995)	(673)	(1,107)	0	(1,107)	0 (1,107)
2118	Credit Card - Tammy Oldroyd (8649)	(4,808)	(3,651)	0	(3,651)	0 (3,651)
2119	Credit Card - Betsy Kanarowski (7613)	(27)	0	0	0	0 0
2120	Credit Card - Scott Roswell (8802)	(12,318)	(3,718)	0	(3,718)	0 (3,718)
2121	Credit Card - Trent Belliston (5297)	(36)	0	0	0	0 0
2126	Credit Card - Karen Brown (7598)	(1,028)	(1,156)	0	(1,156)	0 (1,156)
2127	Credit Card - Belinda Olsen (6139)	(19,665)	(10,616)	0	(10,616)	0 (10,616)
2130	Credit Card - Saria Karhunen (4804)	(2,061)	(2,288)	0	(2,288)	0 (2,288)
2131	Credit Card - Hilary Roller (2407)	0	(3,057)	0	(3,057)	0 (3,057)
2140	Credit Card - Chris Yadon (9111)	28,744	18,026	0	18,026	0 18,026
2180	Divvy Credit Cards	0	(1,000)	0	(1,000)	0 (1,000)
<b>Subtotal [5100.00]</b>	<b>Accounts Payable</b>	<b>(66,684)</b>	<b>(71,640)</b>	<b>0</b>	<b>(71,640)</b>	<b>0 (71,640)</b>
<b>Total [5100]</b>	<b>Accounts Payable</b>	<b>(66,684)</b>	<b>(71,640)</b>	<b>0</b>	<b>(71,640)</b>	<b>0 (71,640)</b>
<b>Group : [5200] Accrued Expenses</b>						
<b>Subgroup : [5200.00] Accrued Expenses</b>						
2210	Accrued Salaries & Wages	(114,948)	(142,232)	0	(142,232)	0 (142,232)
2232	Payroll Liabilities - Cafeteria Deduction	253	0	0	0	0 0
2234	Payroll Liabilities - Clothing Deduction	(89)	0	0	0	0 0
2235	Payroll Liabilities - Cosmetic Deduction	3	89	0	89	0 89
2238	Payroll Liabilities - Garnishments	(627)	0	0	0	0 0
2244	Payroll Liabilities - Salon Deduction	720	211	0	211	0 211
2248	Supplemental Health Plan	(4,962)	(5,247)	0	(5,247)	0 (5,247)
2300	Deferred Revenue	(3,000)	0	0	0	0 0
2400	Security Deposits Returnable	(7,530)	0	0	0	0 0
<b>Subtotal [5200.00]</b>	<b>Accrued Expenses</b>	<b>(130,180)</b>	<b>(147,179)</b>	<b>0</b>	<b>(147,179)</b>	<b>0 (147,179)</b>
<b>Total [5200]</b>	<b>Accrued Expenses</b>	<b>(130,180)</b>	<b>(147,179)</b>	<b>0</b>	<b>(147,179)</b>	<b>0 (147,179)</b>
<b>Current Liabilities</b>						
		<b>(196,864)</b>	<b>(218,819)</b>	<b>0</b>	<b>(218,819)</b>	<b>0 (218,819)</b>
<b>Group : [5700] Other Noncurrent Liabilities</b>						
<b>Subgroup : [5700.00] Other Noncurrent Liabilities</b>						
2830	Lease Liability	(102,202)	(4,987)	0	(4,987)	0 (4,987)
<b>Subtotal [5700.00]</b>	<b>Other Noncurrent Liabilities</b>	<b>(102,202)</b>	<b>(4,987)</b>	<b>0</b>	<b>(4,987)</b>	<b>0 (4,987)</b>
<b>Total [5700]</b>	<b>Other Noncurrent Liabilities</b>	<b>(102,202)</b>	<b>(4,987)</b>	<b>0</b>	<b>(4,987)</b>	<b>0 (4,987)</b>
<b>Non-Current Liabilities</b>						
		<b>(102,202)</b>	<b>(4,987)</b>	<b>0</b>	<b>(4,987)</b>	<b>0 (4,987)</b>
<b>TOTAL LIABILITY</b>						
		<b>(299,066)</b>	<b>(223,806)</b>	<b>0</b>	<b>(223,806)</b>	<b>0 (223,806)</b>
<b>Group : [6200] Net Assets</b>						
<b>Subgroup : [6200.15] Net Assets - Unrestricted</b>						

3000	Retained Earnings	1,635,452	2,283,375	0	2,283,375	(1)	2,283,374
3300	Retained Earnings (Net Asset)	(2,673,642)	(2,826,330)	0	(2,826,330)	(1)	(2,826,330)
<b>Subtotal [6200.15]</b>	<b>Net Assets - Unrestricted</b>	<b>(1,038,190)</b>	<b>(542,955)</b>	<b>0</b>	<b>(542,955)</b>	<b>(1)</b>	<b>(542,956)</b>
<b>Subgroup : [6200.25]</b>	<b>Net Assets - Temporarily Restricted</b>						
3100	Net Assets with Donor Restrictions	(152,687)	0	0	0	0	0
<b>Subtotal [6200.25]</b>	<b>Net Assets - Temporarily Restricted</b>	<b>(152,687)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total [6200]</b>	<b>Net Assets</b>	<b>(1,190,877)</b>	<b>(542,955)</b>	<b>0</b>	<b>(542,955)</b>	<b>(1)</b>	<b>(542,956)</b>
	<b>Equity</b>	<b>(1,190,877)</b>	<b>(542,955)</b>	<b>0</b>	<b>(542,955)</b>	<b>(1)</b>	<b>(542,956)</b>
	<b>NET (INCOME) LOSS</b>	<b>647,921</b>	<b>(2,148,671)</b>	<b>0</b>	<b>(2,148,671)</b>	<b>1</b>	<b>(2,148,670)</b>
	<b>TOTAL EQUITY</b>	<b>(542,956)</b>	<b>(2,691,626)</b>	<b>0</b>	<b>(2,691,626)</b>	<b>0</b>	<b>(2,691,626)</b>
	<b>TOTAL LIABILITY AND EQUITY</b>	<b>(842,022)</b>	<b>(2,915,432)</b>	<b>0</b>	<b>(2,915,432)</b>	<b>0</b>	<b>(2,915,432)</b>
<b>Group : [7100]</b>	<b>Revenue</b>						
<b>Subgroup : [7100.95]</b>	<b>Other Revenue</b>						
6000	Other Income	(68,271)	(66,304)	0	(66,304)	0	(66,304)
6820	Gain (loss) - disposal of fixed assets	(36,218)	(3,299)	0	(3,299)	0	(3,299)
6830	Forgiveness of Debt	(358)	0	0	0	0	0
9050	Foreign Currency Translation Adjustment	(219)	0	0	0	0	0
<b>Subtotal [7100.95]</b>	<b>Other Revenue</b>	<b>(105,066)</b>	<b>(69,603)</b>	<b>0</b>	<b>(69,603)</b>	<b>0</b>	<b>(69,603)</b>
<b>Total [7100]</b>	<b>Revenue</b>	<b>(105,066)</b>	<b>(69,603)</b>	<b>0</b>	<b>(69,603)</b>	<b>0</b>	<b>(69,603)</b>
<b>Group : [7150]</b>	<b>Contributions</b>						
<b>Subgroup : [7150.00]</b>	<b>Contributions</b>						
4011	Donations - Younique Products	(15,916)	0	0	0	0	0
4012	Donations - Other Corporations	(93,414)	(78,406)	0	(78,406)	0	(78,406)
4013	Donations - Other Corporate Roundup Programs	(28)	(1,168)	0	(1,168)	0	(1,168)
4031	Donations - Aspen Cove Donor Advised Fund	0	(21,294)	0	(21,294)	0	(21,294)
4032	Donations - Other External Foundations	(710,698)	(726,700)	0	(726,700)	0	(726,700)
4033	Donations - Donor Advised Funds	(442,792)	(221,350)	0	(221,350)	0	(221,350)
4041	Employee Giving - YP	(11,428)	(6,666)	0	(6,666)	0	(6,666)
4042	Employee Giving - TYF	(4,266)	(4,330)	0	(4,330)	0	(4,330)
4043	Employee Giving - Other Businesses	(4,752)	(7,025)	0	(7,025)	0	(7,025)
4044	YP Presenter Commission Donations	(7,511)	(2,001)	0	(2,001)	0	(2,001)
4045	YP Presenter Giving Campaigns	(239,231)	(145,785)	0	(145,785)	0	(145,785)
4046	YP Round-Up	(42,379)	(14,253)	0	(14,253)	0	(14,253)
4047	Individual Donations - Other	(3,109,525)	(1,436,696)	0	(1,436,696)	0	(1,436,696)
<b>Subtotal [7150.00]</b>	<b>Contributions</b>	<b>(4,681,940)</b>	<b>(2,665,674)</b>	<b>0</b>	<b>(2,665,674)</b>	<b>0</b>	<b>(2,665,674)</b>
<b>Subgroup : [7150.05]</b>	<b>Contributed Services</b>						
4061	Donated Securities	(999,738)	(5,200,485)	0	(5,200,485)	0	(5,200,485)
4110	Donated professional services - GAAP	(256,265)	(263,603)	0	(263,603)	0	(263,603)
4130	Donated use of facilities (intended for internal use)	(1,010,220)	(892,780)	0	(892,780)	0	(892,780)
4140	Donated materials and supplies (intended for internal use)	(244,331)	(127,849)	0	(127,849)	0	(127,849)
4150	Donated good or services for resale/auction	(27,315)	(20,853)	0	(20,853)	0	(20,853)
<b>Subtotal [7150.05]</b>	<b>Contributed Services</b>	<b>(2,537,869)</b>	<b>(6,505,570)</b>	<b>0</b>	<b>(6,505,570)</b>	<b>0</b>	<b>(6,505,570)</b>
<b>Total [7150]</b>	<b>Contributions</b>	<b>(7,219,809)</b>	<b>(9,171,244)</b>	<b>0</b>	<b>(9,171,244)</b>	<b>0</b>	<b>(9,171,244)</b>
<b>Group : [7170]</b>	<b>Other Unrestricted Revenue</b>						
<b>Subgroup : [7170.05]</b>	<b>Merchandise Sales</b>						
5410	Sales of Product	(1,348)	(5,012)	0	(5,012)	1	(5,011)
5465	Sales of Product Revenue - Employee SWAG Purchase	0	(224)	0	(224)	0	(224)
7010	Cost of Goods Sold - Inventory	1,302	2,316	0	2,316	0	2,316
7020	Cost of Goods Sold - Shipping, Freight & Delivery - COE	119	0	0	0	0	0
<b>Subtotal [7170.05]</b>	<b>Merchandise Sales</b>	<b>73</b>	<b>(2,920)</b>	<b>0</b>	<b>(2,920)</b>	<b>1</b>	<b>(2,919)</b>
<b>Subgroup : [7170.10]</b>	<b>Special Events</b>						
4091	Gala & special event tickets - (donation > cost)	(28,696)	(7,403)	0	(7,403)	0	(7,403)
4092	Gala & special events tickets- non-gift revenue (cost)	(6,406)	(19,181)	0	(19,181)	0	(19,181)
4093	Auction Revenue	0	(39,484)	0	(39,484)	0	(39,484)
4094	Sponsorships	(53,982)	(195,910)	0	(195,910)	0	(195,910)
4095	Gala & special event Table Host - (donation > cost)	(16,766)	(14,610)	0	(14,610)	0	(14,610)
4096	Gala & special events Table Host- non-gift revenue (cos)	(2,822)	(11,375)	0	(11,375)	0	(11,375)
9100	Special Event Expenses	0.00	0.00	0.00	0.00	244,159.00	244,159.00
<b>Subtotal [7170.10]</b>	<b>Special Events</b>	<b>(108,672)</b>	<b>(287,963)</b>	<b>0</b>	<b>(287,963)</b>	<b>244,159</b>	<b>(43,804)</b>
<b>Total [7170]</b>	<b>Other Unrestricted Revenue</b>	<b>(108,599)</b>	<b>(290,883)</b>	<b>0</b>	<b>(290,883)</b>	<b>244,160</b>	<b>(46,723)</b>
	<b>Revenues</b>	<b>(7,433,474)</b>	<b>(9,531,730)</b>	<b>0</b>	<b>(9,531,730)</b>	<b>244,160</b>	<b>(9,287,570)</b>
<b>Group : [7165]</b>	<b>Investment Income and Expense</b>						
<b>Subgroup : [7165.00]</b>	<b>Investment Income</b>						
6700	Interest Earned	(39,168)	(4,551)	0	(4,551)	0	(4,551)
6750	Dividends	0	(44,075)	0	(44,075)	0	(44,075)
6810	Realized Gain (Loss)	5,063	(98,225)	0	(98,225)	0	(98,225)
6815	Unrealized Gain (Loss)	0	2,720	0	2,720	0	2,720
<b>Subtotal [7165.00]</b>	<b>Investment Income</b>	<b>(34,105)</b>	<b>(144,131)</b>	<b>0</b>	<b>(144,131)</b>	<b>0</b>	<b>(144,131)</b>

<b>Total [7165]</b>	<b>Investment Income and Expense</b>	<b>(34,105)</b>	<b>(144,131)</b>	<b>0</b>	<b>(144,131)</b>	<b>0</b>	<b>(144,131)</b>
	<b>Other Income</b>	<b>(34,105)</b>	<b>(144,131)</b>	<b>0</b>	<b>(144,131)</b>	<b>0</b>	<b>(144,131)</b>
	<b>TOTAL REVENUE</b>	<b>(7,467,579)</b>	<b>(9,675,861)</b>	<b>0</b>	<b>(9,675,861)</b>	<b>244,160</b>	<b>(9,431,701)</b>
<b>Group : [7601]</b>	<b>Functional Expense - Program #1</b>						
<b>Subgroup : [7601.00]</b>	<b>Advertising and Promotion</b>						
8105	Advertising & Promotion - Business/Promotional Meals	3,384	1,474	0	1,474	(465)	1,009
8110	Advertising & Promotion - Community Events	2,500	0	0	0	0	0
8115	Advertising & Promotion - Content Creation	9,773	10,191	0	10,191	0	10,191
8120	Advertising & Promotion - Marketing	225,471	261,942	0	261,942	0	261,942
8125	Advertising & Promotion - Partner Networking	12,935	15,703	0	15,703	(38)	15,665
8155	Fundraising - Catering and Food Services	78,995	77,368	0	77,368	(75,243)	2,125
8160	Fundraising - Event Entertainment	6,800	3,338	0	3,338	(3,338)	0
8165	Fundraising - Other Fundraising Costs	152,000	65,509	0	65,509	(47,394)	18,115
8170	Fundraising - Professional Services	23,774	52,655	0	52,655	(45,655)	7,000
8171	Fundraising - Rentals	8,000	250	0	250	0	250
8175	Fundraising - Promotion and Advertising	1,500	1,750	0	1,750	0	1,750
8185	Fundraising - Purchase of Auction Items	0	39,484	0	39,484	(39,484)	0
<b>Subtotal [7601.00]</b>	<b>Advertising and Promotion</b>	<b>525,132</b>	<b>529,664</b>	<b>0</b>	<b>529,664</b>	<b>(211,617)</b>	<b>318,047</b>
<b>Subgroup : [7601.06]</b>	<b>Equipment</b>						
8250	Equipment	2,757	0	0	0	0	0
8255	Equipment Rent & Leases	6,274	1,069	0	1,069	0	1,069
<b>Subtotal [7601.06]</b>	<b>Equipment</b>	<b>9,031</b>	<b>1,069</b>	<b>0</b>	<b>1,069</b>	<b>0</b>	<b>1,069</b>
<b>Subgroup : [7601.10]</b>	<b>Depreciation and Amortization</b>						
9010	Depreciation	54,386	7,687	0	7,687	0	7,687
<b>Subtotal [7601.10]</b>	<b>Depreciation and Amortization</b>	<b>54,386</b>	<b>7,687</b>	<b>0</b>	<b>7,687</b>	<b>0</b>	<b>7,687</b>
<b>Subgroup : [7601.14]</b>	<b>Equipment Rent and Maintenance</b>						
9017	Impairment Loss	91,343	0	0	0	0	0
<b>Subtotal [7601.14]</b>	<b>Equipment Rent and Maintenance</b>	<b>91,343</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Subgroup : [7601.16]</b>	<b>Information Technology</b>						
8205	IT - Computers	1,295	0	0	0	0	0
8210	IT - Office (phones, docks, etc.)	2,496	2,379	0	2,379	0	2,379
8225	IT - Software	250,830	237,077	0	237,077	0	237,077
8625	Professional Fees - IT Support	93,495	136,740	0	136,740	0	136,740
<b>Subtotal [7601.16]</b>	<b>Information Technology</b>	<b>348,116</b>	<b>376,196</b>	<b>0</b>	<b>376,196</b>	<b>0</b>	<b>376,196</b>
<b>Subgroup : [7601.18]</b>	<b>Insurance</b>						
8325	Insurance - Misc. Insurance	68,931	34,398	0	34,398	0	34,398
8330	Insurance - Workers Comp.	12,155	5,646	0	5,646	0	5,646
<b>Subtotal [7601.18]</b>	<b>Insurance</b>	<b>81,086</b>	<b>40,044</b>	<b>0</b>	<b>40,044</b>	<b>0</b>	<b>40,044</b>
<b>Subgroup : [7601.22]</b>	<b>Occupancy</b>						
8360	Occupancy - Rents & Leases - Building Rent	1,085,168	940,786	0	940,786	0	940,786
8365	Occupancy - Rents & Leases - Misc. Rent	296	412	0	412	0	412
8385	Occupancy - Utilities - Misc. Utilities	14,885	11,421	0	11,421	0	11,421
8390	Occupancy - Utilities - Telephone	14,219	8,704	0	8,704	0	8,704
9025	Interest Expense	8,096	2,353	0	2,353	0	2,353
<b>Subtotal [7601.22]</b>	<b>Occupancy</b>	<b>1,122,664</b>	<b>963,676</b>	<b>0</b>	<b>963,676</b>	<b>0</b>	<b>963,676</b>
<b>Subgroup : [7601.26]</b>	<b>Other</b>						
8915	Other - Business Licenses and Registrations	728	565	0	565	0	565
8920	Other - Dues & Subscriptions	38,180	40,236	0	40,236	0	40,236
8925	Other - SUV/Truck	12,586	12,286	0	12,286	0	12,286
8935	Sales Taxes to be Reimbursed	48	(44)	0	(44)	0	(44)
9020	Miscellaneous	2,410	3,804	0	3,804	0	3,804
<b>Subtotal [7601.26]</b>	<b>Other</b>	<b>53,952</b>	<b>56,847</b>	<b>0</b>	<b>56,847</b>	<b>0</b>	<b>56,847</b>
<b>Subgroup : [7601.36]</b>	<b>Professional Fees</b>						
8600	Professional Fees	260,925	264,757	0	264,757	0	264,757
8605	Professional Fees - Accounting	15,405	16,188	0	16,188	0	16,188
8615	Professional Fees - Catering/Cook	24,283	7,757	0	7,757	0	7,757
8630	Professional Fees - Legal	33,433	44,328	0	44,328	0	44,328
8645	Professional Fees - Other Professional Fees	143,394	121,031	0	121,031	(4,916)	116,115
8650	Professional Fees - Retreat Services	64,584	49,948	0	49,948	0	49,948
8660	Professional Fees - Web Presence	52,625	31,313	0	31,313	0	31,313
8665	Professional Fees - Shipping or Freight Out	560	0	0	0	0	0
8725	Salaries & Benefits - Payroll Processing Fees	31,181	29,533	0	29,533	0	29,533
<b>Subtotal [7601.36]</b>	<b>Professional Fees</b>	<b>626,390</b>	<b>564,855</b>	<b>0</b>	<b>564,855</b>	<b>(4,916)</b>	<b>559,939</b>
<b>Subgroup : [7601.38]</b>	<b>Salaries</b>						
8710	Salaries & Benefits - Employee Benefits	465,021	478,298	0	478,298	0	478,298
8715	Salaries & Benefits - Employee Benefits - Employee Me	8,200	6,510	0	6,510	(175)	6,335
8717	Salaries & Benefits - Team Building and Recognition	1,935	560	0	560	(255)	305
8730	Salaries & Benefits - Payroll Tax	303,258	277,812	0	277,812	0	277,812
8735	Salaries & Benefits - Salaries	4,073,308	3,902,302	0	3,902,302	0	3,902,302
<b>Subtotal [7601.38]</b>	<b>Salaries</b>	<b>4,851,722</b>	<b>4,665,482</b>	<b>0</b>	<b>4,665,482</b>	<b>(430)</b>	<b>4,665,052</b>
<b>Subgroup : [7601.42]</b>	<b>Supplies</b>						

8805	Supplies - Building Needs	0	30	0	30	0	30
8810	Supplies - Food	85,361	70,485	0	70,485	0	70,485
8815	Supplies - Office Supplies	5,237	4,359	0	4,359	(296)	4,063
8820	Supplies - Postage	4,433	3,020	0	3,020	(671)	2,349
8825	Supplies - Program Supplies	66,065	70,427	0	70,427	(2,452)	67,975
<b>Subtotal [7601.42]</b>	<b>Supplies</b>	<b>161,096</b>	<b>148,321</b>	<b>0</b>	<b>148,321</b>	<b>(3,419)</b>	<b>144,902</b>
<b>Subgroup : [7601.46] Travel</b>							
8755	Travel & Meetings - Mileage	15,252	15,617	0	15,617	(1,140)	14,477
8760	Travel & Meetings - Training, Education & Conventions	9,194	14,041	0	14,041	0	14,041
8765	Travel & Meetings - Travel	121,747	100,765	0	100,765	(22,637)	78,128
<b>Subtotal [7601.46]</b>	<b>Travel</b>	<b>146,193</b>	<b>130,423</b>	<b>0</b>	<b>130,423</b>	<b>(23,777)</b>	<b>106,646</b>
<b>Subgroup : [7601.48] Bank Fees</b>							
8910	Other - Bank Charges & Merchant fees	44,389	42,926	0	42,926	0	42,926
<b>Subtotal [7601.48]</b>	<b>Bank Fees</b>	<b>44,389.00</b>	<b>42,926.00</b>	<b>0.00</b>	<b>42,926.00</b>	<b>0.00</b>	<b>42,926.00</b>
<b>Total [7601]</b>	<b>Functional Expense - Program #1</b>	<b>8,115,500</b>	<b>7,527,190</b>	<b>0</b>	<b>7,527,190</b>	<b>(244,159)</b>	<b>7,283,031</b>
	<b>Operating Expenses</b>	<b>8,115,500</b>	<b>7,527,190</b>	<b>0</b>	<b>7,527,190</b>	<b>(244,159)</b>	<b>7,283,031</b>
	<b>Other Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>TOTAL EXPENSE</b>	<b>8,115,500</b>	<b>7,527,190</b>	<b>0</b>	<b>7,527,190</b>	<b>(244,159)</b>	<b>7,283,031</b>
	<b>NET (INCOME) LOSS</b>	<b>647,921</b>	<b>(2,148,671)</b>	<b>0</b>	<b>(2,148,671)</b>	<b>1</b>	<b>(2,148,670)</b>
	<b>Sum of Account Groups*</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\* The Sum of Account Groups total does not include any groups assigned to the MEM classification.

Client: **11227 - Saprea**  
 Engagement: **2025 Audit**  
 Period Ending: **12/31/2025**  
 Trial Balance: **TB - TB**  
 Workpaper: **Reclassifying Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
<b>Reclassifying Journal Entries</b>				
<b>Reclassifying Journal Entries JE # 1</b>				
Reclass due to rounding. Client do not make as this if for financial statement presentation only.				
5410	Sales of Product		1	
3000	Retained Earnings			1
<b>Total</b>			<u>1</u>	<u>1</u>
<b>Reclassifying Journal Entries JE # 2</b>				
To reclassify event expenses.				
9100	Special Event Expenses		244,159	
8105	Advertising & Promotion - Business/Promotional Meals			465
8125	Advertising & Promotion - Partner Networking			38
8155	Fundraising - Catering and Food Services			75,243
8160	Fundraising - Event Entertainment			3,338
8165	Fundraising - Other Fundraising Costs			47,394
8170	Fundraising - Professional Services			45,655
8185	Fundraising - Purchase of Auction Items			39,484
8645	Professional Fees - Other Professional Fees			4,916
8715	Salaries & Benefits - Employee Benefits - Employee Meals			175
8717	Salaries & Benefits - Team Building and Recognition			255
8755	Travel & Meetings - Mileage			1,140
8765	Travel & Meetings - Travel			22,637
8815	Supplies - Office Supplies			296
8820	Supplies - Postage			671
8825	Supplies - Program Supplies			2,452
<b>Total</b>			<u>244,159</u>	<u>244,159</u>
	<b>Total Reclassifying Journal Entries</b>		<u>244,160</u>	<u>244,160</u>
	<b>Total All Journal Entries</b>		<u>244,160</u>	<u>244,160</u>

April 21, 2026

Squire & Company, PC  
1329 South 800 East  
Orem, UT 84097

This representation letter is provided in connection with your audit of the financial statements of Saprea (the Organization), which comprise the statement of financial position as of December 31, 2025, the related statements of activities, functional expenses, and cash flows, for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of April 21, 2026:

#### Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated February 26, 2026, for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP. As part of the audit, you assisted with the preparation of our financial statements and related notes. We have designated an individual with suitable skill, knowledge, or experience to oversee your services and have made all management decisions and performed all management functions relating to the financial statements and related notes. We have reviewed, approved, and accepted responsibility for those financial statements and related notes prior to their issuance.
- We have reviewed and approved the various adjusting, reclassifying, and eliminating journal entries that were proposed by you for recording in our books and records and reflected in the financial statements.
- We acknowledge our responsibility 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.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures, are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of U.S. GAAP.
- All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.

- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.
- The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
- We have complied with all contractual agreements, grants, and donor restrictions.
- We have maintained an appropriate composition of assets in amounts needed to comply with all donor restrictions.
- We have reviewed long-lived assets and certain identifiable intangibles to be held and used for impairment whenever events or changes in circumstances have indicated that the carrying amount of the assets might not be recoverable and have appropriately recorded the adjustment.
- We have accurately presented the Organization's position regarding taxation and tax-exempt status.
- The basis used for allocation of functional expenses is reasonable and appropriate.
- We have included in the financial statements all assets and liabilities under the Organization's control.
- We have designed, implemented, and maintained adequate internal controls over the receipt and recording of contributions.
- Net assets presented in the statement of financial position are appropriately classified.
- Methods and significant assumptions used by management to determine fair values, their consistency in application, and the completeness and adequacy of fair value information for financial statement measurement and disclosure purposes are appropriate.
- Regarding the bookkeeping and Form 990 return preparation services performed by you, we have:
  - Made all management decisions and performed all management functions;
  - Designated an individual with suitable skill, knowledge, or experience to oversee the services;
  - Evaluated the adequacy and results of the services performed; and
  - Accepted responsibility for the results of the services.

#### Information Provided

- We have provided you with:
  - Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation, minutes of the meetings of Board of Directors or summaries of actions of recent meetings for which minutes have not yet been prepared, communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices, and other matters;
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the Organization from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.

- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have provided to you our evaluation of the Organization's ability to continue as a going concern, including significant conditions and events present, and if necessary, our analysis of management's plans, and our ability to achieve those plans.
- We have no knowledge of any fraud or suspected fraud that affects the Organization and involves:
  - Management;
  - Employees who have significant roles in internal control; or
  - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud, or suspected fraud, affecting the Organization's financial statements communicated by employees, former employees, analysts, regulators, or others.
- We have no knowledge of any noncompliance or suspected noncompliance with laws, regulations, contracts, and grant agreements whose effects should be considered when preparing financial statements.
- We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing financial statements and we have not consulted legal counsel concerning litigation, claims, and assessments.
- We have disclosed to you the identity of the Organization's related parties and all the related party relationships and transactions of which we are aware.

Signature:  \_\_\_\_\_  
Abram Young, CFO