

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

C O N T E N T S

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CHARLES POYSTI LLC

Independent Auditor's Report

The Board of Directors
Eden: People+Planet
Murrieta, California

Opinion

I have audited the accompanying consolidated financial statements of Eden: People+Planet (a California nonprofit corporation), which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In my opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated statements of financial position of Eden: People+Planet as of December 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of my report. I am required to be independent of Eden: People+Planet and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

My objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Eden: People+Planet's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Eden: People+Planet's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Charles Paysti LLC

October 2, 2026
Denver, Colorado

EDEN: PEOPLE+PLANET
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

December 31,	2025	2024
Assets		
Cash and cash equivalents	$ 1,776,976	$ 1,957,764
Accounts receivable, net of allowance	275,163	0
Investments	0	947,678
Fixed assets, net of accumulated depreciation	0	441
Website development, film costs, and leasehold Improvements, net	107,930	250,375
Intangible assets – cryptocurrency	0	63,935
Total Assets	$ 2,160,069	$ 3,220,193
Liabilities and Net Assets		
Accounts payable and accrued liabilities	$ 9,280	$ 241,219
Note payable	1,473,522	0
Total liabilities	1,482,802	241,219
Net assets		
Without donor restrictions	(846,332)	677,062
With donor restrictions		
Time and purpose restrictions	1,523,599	2,301,912
Total net assets	677,267	2,978,974
Total Liabilities and Net Assets	$ 2,160,069	$ 3,220,193

See Notes to Financial Statements

EDEN: PEOPLE+PLANET
CONSOLIDATED STATEMENTS OF ACTIVITIES

	Without Donor Restrictions	With Donor Restrictions	Total
For the Year Ended December 31, 2025:			
Support, revenue and other gains			
Contributions	$ 3,165,873	$ 2,946,163	$ 6,112,036
Investment income	34,177	0	34,177
Other revenue	82,443	0	82,443
Net assets released from restrictions	3,724,476	(3,724,476)	0
Total support, revenue and other gains	7,006,969	(778,313)	6,228,656
Expenses			
Program Services	8,091,802		8,091,802
General and administrative	384,144		384,144
Fundraising	54,417		54,417
Total expenses	8,530,363		8,530,363
Change in net assets	(1,523,394)	(778,313)	(2,301,707)
Net assets at beginning of year	677,062	2,301,912	2,978,974
Net assets at end of year	$ (846,332)	$ 1,523,599	$ 677,267
For the Year Ended December 31, 2024:			
Support, revenue and other gains			
Contributions	$ 5,272,689	$ 6,270,940	$ 11,543,629
Investment income	296,075	0	296,075
Net assets released from restrictions	7,105,193	(7,105,193)	0
Total support, revenue and other gains	12,673,957	(834,253)	11,839,704
Expenses			
Program Services	14,665,109		14,665,109
General and administrative	3,990,178		3,990,178
Fundraising	1,954,405		1,954,405
Total expenses	20,609,692		20,609,692
Change in net assets	(7,935,735)	(834,253)	(8,769,988)
Net assets at beginning of year	8,612,797	3,136,165	11,748,962
Net assets at end of year	$ 677,062	$ 2,301,912	$ 2,978,974

See Notes to Financial Statements

EDEN: PEOPLE+PLANET
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES

	Reforestation Programs	Management and General	Fund-raising	Total
For the Year Ended December 31, 2025:				
Salaries and benefits	$ 2,386,026	$ 337,073	$ 26,087	$ 2,749,186
Reforestation	4,440,669	0	0	4,440,669
Information technology	340,942	14,382	8,142	363,466
Interest expense	3,400	0	0	3,400
Depreciation and amortization	441	0	0	441
Marketing and development	32,061	0	0	32,061
Office expense	159,008	7,658	120	166,786
Professional services and other fees	626,726	25,031	20,068	671,825
Travel	102,529	0	0	102,529
Total	$ 8,091,802	$ 384,144	$ 54,417	$ 8,530,363
For the Year Ended December 31, 2024:				
Salaries and benefits	$ 2,519,666	$ 1,600,908	$ 1,247,486	$ 5,368,060
Reforestation	11,727,477	641,192	544	12,369,213
Information technology	63,012	321,099	15,640	399,751
Depreciation and amortization	0	0	22,936	22,936
Marketing and development	495	9,845	311,027	321,367
Occupancy	52	28,365	0	28,417
Office expense	68,545	177,769	35,393	281,707
Other	28,677	195,953	68	224,698
Professional services and other fees	152,506	925,093	287,883	1,365,482
Travel	104,679	89,954	33,428	228,061
Total	$ 14,665,109	$ 3,990,178	$ 1,954,405	$ 20,609,692

See Notes to Financial Statements

EDEN: PEOPLE+PLANET
CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Years Ended December 31,	2025	2024
Cash Flows from Operating Activities		
Received from contributions	$ 5,836,873	$ 11,543,629
Other cash received	82,443	0
Interest received	145	31,767
Interest paid	0	(1,182)
Paid to suppliers, employees and others	(8,619,416)	(20,640,651)
Net Cash from Operating Activities	(2,699,955)	(9,066,437)
Cash Flows from Investing Activities		
Net investment activity	1,045,645	3,057,252
Cash Flows from Financing Activities		
Received from issuance of long-term debt	1,473,522	0
Net Change in Cash and Cash Equivalents	(180,788)	(6,009,185)
Cash and Cash Equivalents, Beginning of Year	1,957,764	7,966,949
Cash and Cash Equivalents, End of Year	$ 1,776,976	$ 1,957,764

See Notes to Financial Statements

EDEN: PEOPLE+PLANET
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of the Organization

Eden: People+Planet (we, us, our) was incorporated in 1999 in California as a not-for-profit organization. Our exempt purpose is to provide fair wage employment to impoverished villagers to grow, plant, and guard to maturity native species forests on a massive scale. Our "employ to plant" methodology results in a multiplication of positive socio-economic and environmental measures. Our primary source of revenue consists of contributions from individual donors and business partners.

We provide funding for reforestation activities to affiliated organizations in countries such as Madagascar, Haiti, Nepal, and others. Although we shared a common president with these entities, they are not consolidated because we do not control these entities.

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of Eden: People+Planet and Compassionate Carbon LLC. We are the sole member of Compassionate Carbon LLC and can exercise significant control over the actions of the LLC. These entities are included in the consolidation according to accounting principles generally accepted in the United States of America (US GAAP) which require that partnership accounts be consolidated for all limited partnerships or limited liability companies which are deemed to be controlled by the Company. All intercompany transactions have been eliminated in consolidation.

Cash and Cash Equivalents

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

Investments

Investments consist of money market accounts, mutual funds, and exchange traded funds. Money market funds are carried at contract value. Mutual funds and exchange traded funds are reported at fair value based on quoted prices in active markets for identical assets, which is Level 1 of the fair value hierarchy. Donated securities are recorded at fair value on the date of the gift. The realized and unrealized gains and losses are reflected in investment income without donor restrictions in the consolidated statement of activities unless a donor or law restricts its use.

Accounts Receivable

Accounts receivable consist primarily of noninterest-bearing amounts due from various organizations. We determine the allowance for uncollectable accounts receivable based on historical experience, an assessment of economic conditions, and a review of subsequent collections.

NOTE 1 - DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fixed Assets

We capitalize all expenditures more than $2,000 for property and equipment at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 7 years, or in the case of capitalized leased assets or leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

We review the carrying values of property and equipment for impairment whenever events or 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. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the year ended December 31, 2025.

Website Development, Film Costs and Leasehold Improvements-net

Expenditures for property and equipment over $5,000 are capitalized in accordance with ASC 350-50-25. Amortization is computed on the straight-line method over the estimated useful lives of the assets, which is three years.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – 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 statements of activities as net assets released from restrictions.

Support, Revenue and Expenses

Contributions are recorded when cash or unconditional promises-to-give have been received, or ownership of donated assets is transferred to the us. Conditional promises-to-give are recognized as revenue when the conditions on which they depend are substantially met. We receive gifts-in-kind, which are recorded as support at the estimated fair value on the date of the gift.

NOTE 1 - DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions are recorded as with donor restrictions if they are received with donor stipulations that limit their use through purpose and/or time restrictions. When donor restrictions expire, that is when the purpose restriction is fulfilled or the time restriction expires, the net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Revenue is recorded when earned. Expenses are recorded when incurred in accordance with the accrual basis of accounting.

Estimates

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

Advertising Costs

Advertising expense is used to promote the Organization. All advertising costs are expensed as incurred.

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to our program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. We record donated professional services at the respective fair values of the services received.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The expenses that are allocated include occupancy, depreciation, insurance and interest, which are allocated on a square footage basis, as well as salaries and wages, benefits, payroll taxes, which are allocated on the basis of estimates of time and effort.

Income Taxes

We are organized as a California nonprofit corporation and have been recognized by the IRS as exempt from federal income taxes under IRC Section 501(a) as an organization described in IRC Section 501(c)(3), qualifies for the charitable contribution deduction, and has been determined not to be a private foundation. We are annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, we are subject to income tax on net income that is derived from business activities that are unrelated to our exempt purposes. We have determined that we are not subject to unrelated business income tax and have not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

NOTE 1 - DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments and Credit Risk
We manage deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions that are believed by management to be creditworthy. At times, amounts on deposit may exceed insured limits. To date, we have not experienced losses in any of these accounts. Credit risk associated with accounts receivable is considered to be limited due to high historical collection rates.

Leases
Management has elected the short-term lease exemption for all leases with a term of 12 months or less for both existing and ongoing operating leases to not recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on straight-line basis.

Crypto assets held at fair value
As of December 31, 2025 and 2024, we held $0 and $63,935 of crypto assets at fair value, respectively. Our Organization presents crypto assets held at fair value on the statement of financial position within the Crypto assets held line item. The activity from remeasurement of crypto assets at fair value is presented in the statements of activities within investment income (expense), net.

Subsequent events
We have evaluated subsequent events through October 2, 2026, the date which the financial statements were available to be issued.

NOTE 2 - LIQUIDITY AND AVAILABILITY

The following reflects our financial assets as of December 31, 2025 and 2024, reduced by amounts not available for general expenditure within one year. General expenditures include general and administrative expenses, fundraising expenses and grant and other restricted commitments expected to be paid in the subsequent year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year or are restricted for use beyond one year. Our policy is to structure our financial assets to be available as its general expenditures, liabilities, and other obligations come due.

	2025	2024
Financial assets:		
Cash and cash equivalents	$ 1,776,976	$ 1,957,764
Investments	0	947,678
	$ 1,776,976	$ 2,905,442

NOTE 3 - INVESTMENTS

	2025	2024
Carried at fair value, based on quoted market prices:		
Money market (Level 1)	$ 0	$ 5,142
Exchange traded funds (Level 1)	0	322,704
Mutual funds (Level 1)	0	619,832
	$ 0	$ 947,678
Composition of investment return:		
Interest and dividends	$ 145	$ 31,767
Realized and unrealized gains	34,032	264,308
	$ 34,177	$ 296,075

The investments were managed by professional advisors, subject to our investment policy. The degree and concentration of credit risk varies by type of investment. There were no concentrations as of December 31, 2025 and 2024.

The following table presents information about our investments that are measured at fair value on a recurring basis as of December 31, 2025 and 2024, and indicates the fair value hierarchy of the valuation techniques used to determine such fair value. The three levels for measuring fair value are based on the reliability of inputs and are as follows:

Level 1 – quoted prices in active markets for identical assets or liabilities.
Level 2 – quoted prices in active markets for similar assets and liabilities and inputs that are observable, either directly or indirectly, for the asset or liability.
Level 3 – unobservable inputs in which there is little or no market data points for the asset or liability, and which require the reporting entity to develop its own assumptions of value.

NOTE 4 - EQUIPMENT AND DEPRECIATION

	2025	2024
Computers and equipment	$ 274,538	$ 274,538
Leasehold improvements	15,398	15,398
	289,936	289,936
Less accumulated depreciation	(289,936)	(289,495)
	$ 0	$ 441

NOTE 5 - CRYPTO ASSETS HELD

The following sets forth the fair value of crypto assets held, as shown on the statement of financial position as of December 31:

	2025	2024
Coinbase	$ 0	$ 63,935

NOTE 6 - NOTE PAYABLE

	2025	2024
Promissory note dated December 2025, in the original amount of $1,473,522, secured by covenants restricting the use of the proceeds to undertake protection (REDD+) and restoration (ARR) carbon project(s) that undertakes forest protection and restoration activities on the ground through validation under a reputable carbon standard under the laws of the District of Columbia, USA. The stated interest rate is 3% compounded monthly. The note matures in December 2027. A second advance of $3,339,770 is available upon request and Lender's determination and discretion.	$ 1,473,522	$ 0

Interest expense for the year ended December 31, 2025 was $3,400.

NOTE 7 - NET ASSETS WITH DONOR RESTRICTIONS

	2025	2024
Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes as follows:		
Brazil reforestation	$ 0	$ 9,594
Ethiopia reforestation	3,618	46,769
Honduras reforestation	132,645	297,573
Kenya reforestation	524,964	1,006,878
Madagascar reforestation	36,666	2,777,902
Mozambique reforestation	2,267,887	2,702,781
Nepal reforestation	65,183	208,998
Philippines reforestation	7,460	54,698
Tanzania	686,053	0
	$ 3,724,476	$ 7,105,193

NOTE 7 - NET ASSETS WITH DONOR RESTRICTIONS (CONTINUED)

Net assets with donor restrictions available for future use:

Indonesian reforestation	$ 153,934	$ 153,934
Madagascar reforestation	988,756	645,418
Mozambique reforestation	321,263	1,495,697
Nepal reforestation	51,726	0
Nicaragua reforestation	7,094	6,863
Other reforestation projects	826	0
	$ 1,523,599	$ 2,301,912

NOTE 8 - PENSION PLAN

We sponsor a tax-deferred annuity plan (the Plan) qualified under IRC Section 403(b) covering substantially all full-time employees. The plan provides that all full time employees may voluntarily contribute from 3 percent to 10 percent of their earnings to the Plan, up to the maximum contribution allowed by the IRS. Employer contributions are discretionary and are determined and authorized by the Board of Directors each plan year. During the years ended December 31, 2025 and 2024, we matched employee voluntary contributions up to 3 percent, resulting in contributions to the plan of $44,941 and $52,523.

NOTE 9 - CONCENTRATIONS

Twenty-four percent of 2024 donations were received from our top donor. There were no donor concentrations in 2025. We monitor our cash flow so that we do not rely on large donations to perform our exempt purpose.