

Wikitongues, Inc.

Financial Statements

December 31, 2024



CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors of
Wikitongues Inc.

We have reviewed the accompanying financial statements of Wikitongues, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Wikitongues, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on my our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Demasco, Sena, & Jahelka LLP

Westbury, New York
November 17, 2025

WIKITONGUES INC.
Statement of Financial Position
As of December 31, 2024

ASSETS

Cash & cash equivalents	\$ 174,521
Grant receivable	25,000
Investment	<u>45,924</u>
Total Assets	<u><u>\$ 245,445</u></u>

LIABILITIES AND NET ASSETS

Liabilities	
Credit card payable	\$ 908
401k payable	283
Loan payable	<u>39,107</u>
Total Liabilities	<u>40,298</u>
Net Assets	
Without donor restrictions	82,647
With donor restrictions	<u>122,500</u>
Total Net Assets	<u>205,147</u>
Total Liabilities and Net Assets	<u><u>\$ 245,445</u></u>

See accompanying notes to financial statements

WIKITONGUES INC.
Statement of Activities
For the Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
PUBLIC SUPPORT AND REVENUE			
Contributions	\$ 42,187	\$ -	\$ 42,187
Grants	72,512	238,965	311,477
Other income	12,449	-	12,449
Interest	950	-	950
Net assets released from restrictions	146,465	(146,465)	-
 Total public support and revenue	 274,563	 92,500	 367,063
EXPENSES			
Program services	172,435	-	172,435
Management and general	40,360	-	40,360
Fundraising	35,411	-	35,411
 Total Expenses	 248,206	 -	 \$ 248,206
 Change in net assets	 26,357	 92,500	 118,857
NET ASSETS			
Beginning of the year	56,290	30,000	86,290
 End of the year	 \$ 82,647	 \$ 122,500	 \$ 205,147

See accompanying notes to financial statements

WIKITONGUES INC.
Statement of Functional Expenses
For the Year Ended December 31, 2024

	Program Services	Management and General	Fundraising	Total
Personnel	\$ 75,855	\$ 23,273	\$ 25,912	\$ 125,040
Payroll tax and benefits	15,331	5,873	4,499	25,703
Consultants	54,419	-	5,000	59,419
Professional fees	-	6,144	-	6,144
Grants	14,393	-	-	14,393
Travel and meals	10,887	241	-	11,128
Dues and subscriptions	1,130	1,545	-	2,675
Postage, printing and supplies	-	538	-	538
Storage	-	660	-	660
Interest	-	1,491	-	1,491
Bank and merchant fees	420	595	-	1,015
	<u>\$ 172,435</u>	<u>\$ 40,360</u>	<u>\$ 35,411</u>	<u>\$ 248,206</u>

See accompanying notes to financial statements

WIKITONGUES INC.
Statement of Cash Flow
For the Year Ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 118,857
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities	
Changes in operating assets and liabilities	
Grant receivable	(25,000)
Credit card payable	741
401k payable	283
	94,881
Net Cash from Operating Activities	94,881
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investment	(45,924)
CASH FLOWS FROM FINANCING ACTIVITIES	
Payments on SBA loan	(19,164)
Net Change in Cash	29,793
Cash at the beginning of the year	144,728
Cash at the end of the year	\$ 174,521

See accompanying notes to financial statements

Wikitongues Inc.

Notes to Financial Statements
December 31, 2024

1. Nature of Organization and Tax Status

Wikitongues Inc. (the “Organization”) prevents language extinction by investing in language activists, accelerating language revitalization, and defending multilingualism worldwide. Since our founding in 2014, Wikitongues have safeguarded resources in nearly 800 languages, or 12% of every language in the world, measurably grown more than 60 endangered languages, and cultivated an audience of over 150,000 subscribers.

The Organization is a not-for-profit Organization exempt from federal, state, and local income tax under Section 501(c)(3) of the Internal Revenue Code.

2. Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”), which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Net Asset Presentation

Net assets and revenues are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the Organization’s net assets are classified as with or without donor restrictions.

Net assets without donor restrictions include funds having no restriction as to time or purpose imposed by donors.

Net assets with donor restrictions represent assets that are subject to donor stipulations. When a 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 and reported in the statements of activities as net assets released from restrictions. As of December 31, 2024 the Organization’s net assets with donor restrictions were \$122,500

Cash and Cash Equivalents

The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. The Organization minimizes its credit risk associated with cash and cash equivalents by investing in high quality instruments and by periodically evaluating the credit quality of the primary financial institution issuers of such instruments. The Organization holds cash and cash equivalents at major financial institutions in the United States of America, which cash amounts, may at times exceed FDIC insured limits.

Wikitongues Inc.

Notes to Financial Statements
December 31, 2024

2. Summary of Significant Accounting Policies (continued)

Fair Value Measurement

FASB ASC 820-10, Fair Value Measurement, defines fair value, establishes a framework for measuring fair value, establishes a three-level valuation hierarchy for disclosure of fair value measurement and enhances a disclosure requirements for fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of the fair value of an asset or liability as of the measurement date.

The three levels are defined as follows:

Level 1 – Represented by quoted prices that are available in an active market. Level 1 securities include highly liquid government bonds, treasury securities, certificates of deposit, and exchange traded equities.

Level 2 – Represented by assets and liabilities similar to Level 1 where quoted prices are not available, but are observable, either directly or indirectly, through corroboration with observable market data and estimated using pricing models or discounted cash flows. Level 2 securities would include U.S. agency securities, mortgage-backed agency securities, obligations of states and political subdivisions, and certain corporate asset backed securities, and swap agreements.

Level 3 – Represented by financial instruments where there is limited activity or unobservable market prices and pricing models significant to determining the fair value measurement including the reporting entity's own assumptions about the market risk. Level 3 securities would include hedge funds, private equity securities, and private investments in public entities.

Fixed income investments, such as bonds, treasury bills and notes, and certificates of deposit are classified as either held-to-maturity, trading, or available-for-sale.

Grants and Contributions Revenue

Contributions received are recorded as either net assets with donor restrictions or without donor restrictions, depending on the existence or nature of the restrictions. Contributions including unconditional promises to give are recognized as revenue in the period the contributions are promised. Contributions received with donor-imposed restrictions that are met in the same year as received are reported as revenues of net assets without donor restrictions.

Function Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities and functional expenses. These expenses include salaries, grants, professional fees, and travel.

Wikitongues Inc.

Notes to Financial Statements
December 31, 2024

2. Summary of Significant Accounting Policies (continued)

Accounting for Uncertainty in Income Taxes

The Organization recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the Organization had no uncertain tax positions that would require financial statement recognition or disclosure.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which is 11/17/2025.

3. Investment

As of December 31, 2024, the Organization holds a Certificate of Deposit (“CD”) with a financial institution in the amount of \$45,924. The CD has an original maturity date of 91 days and automatically renews at each maturity. The interest rate upon renewal varies depending on market rates at the time of renewal. The current interest rate is 2.81%. The CD is classified as a short-term investment in the financial statements.

4. Concentration of Revenue and Receivables

As of December 31, 2024, one donor represented 100% of total grant receivable and four donors represented approximately 80% of total revenue.

5. Loan Payable

On August 19, 2021, the Organization entered into a loan agreement with the U.S. Small Business Administration (“SBA”) in the amount of \$58,300. The loan carries a fixed interest rate of 2.75% per annum and matures thirty (30) years from the date of the agreement. Interest accrues only on funds advanced, beginning from the date of each advance. Repayment of principal and interest began twelve (12) months after the origination date, in accordance with the loan agreement.

As of December 31, 2024, the outstanding principal balance on the loan was \$39,107.

6. Sponsorship Fees

The Organization entered into a sponsorship agreement with a company during the year ended December 31, 2024. The Organization recognizes the revenue related to the contract when stated deliverables are met. During the year ended December 31, 2024, the Organization recognized sponsorship fee revenue of \$6,200.

Wikitongues Inc.

Notes to Financial Statements
December 31, 2024

7. Retirement Plan

The Organization maintains a defined contribution retirement plan for eligible employees under Section 403(b) of the Internal Revenue Code. The Organization contributes 1% of employees' annual salary to the plan. Contributions to the plans was \$1,250 for 2024.

8. Liquidity

At December 31, 2024, the Organization had \$174,521 of cash and cash equivalents, \$25,000 in grants receivable available, and \$45,924 in short-term investments, totaling \$245,445 in financial assets available to meet needs for general expenditures.

As part of the Organization's liquidity management the board develops and adopts monthly operating budgets that provide sufficient funds for general expenditures in meeting its liabilities and other obligations as they become due.