

**HINDU UNIVERSITY OF AMERICA INC
AND
THE CALIFORNIA COLLEGE OF AYURVEDA INC**
(a California Corporation)

COMBINED FINANCIAL STATEMENTS
AND
INDEPENDENT ACCOUNTANT'S REVIEW REPORT
YEARS ENDED JUNE 30, 2025 and 2024



Professional Accountancy Corporation

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Trustees of
Hindu University of America, Inc. and,
The California College of Ayurveda Inc

Report on the Financial Statements

We have reviewed the accompanying combined financial statements of Hindu University of America, Inc. and the California College of Ayurveda Inc. (a California Corporation) which comprise the combined statements of financial position as of June 30, 2025 and 2024 and the related combined statements of activity, and cash flows for the years 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 combined financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Combined Financial Statements

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

Accountant's Responsibility

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued 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 combined 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.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying combined financial statements of Hindu University of America, Inc. and the California College of Ayurveda Inc. (a California Corporation), in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Cpa Auditor, Inc.

San Francisco, California
February 12, 2026

Hindu University of America, Inc. and The California College of Ayurveda Inc.
Combined Statement of Financial Position
June 30, 2025

ASSETS			
	June 30, 2025		
	HUA Non Profit	CCA For Profit	Combined Total
Current Assets			
Cash and cash equivalents	\$ 1,745,210	\$ 23,943	\$ 1,769,153
Investments	3,195,213	-	3,195,213
Due from related affiliates	-	86,605	86,605
Accounts receivable, net of allowance for doubtful accounts of \$20,000	-	374,823	374,823
Prepays and others	-	113,210	113,210
Total current assets	4,940,423	598,582	5,539,004
Non Current Assets			
Property, plant, and equipment, net	-	233,179	233,179
Right-of-use assets, lease	-	948,488	948,488
Other Assets			
Investments in CCA	887,051	-	887,051
Lease deposit	-	25,000	25,000
Total other assets	887,051	1,206,667	2,093,718
Total Assets	5,827,474	1,805,249	7,632,721
LIABILITIES, STOCKHOLDERS' EQUITY AND NET ASSETS			
Current Liabilities			
Accounts and credit cards payable	26,778	20,207	46,985
Accrued wages	-	37,843	37,843
Deferred revenue	-	721,745	721,745
Lease liabilities, operating lease	-	150,000	150,000
Total current liabilities	26,778	929,795	956,573
Non Current Liabilities			
Lease liabilities, operating lease, net of current portion	-	818,910	818,910
Total liabilities	26,778	1,748,705	1,775,483
Net Assets			
With donor restrictions	-	-	-
Without donor restrictions	5,800,695	-	5,800,695
Stockholders' Equity			
Common stock, no par, authorized 10,000,000 shares issued and outstanding 6,000,000 shares	-	6,000	6,000
Additional paid in capital	-	427,603	427,603
Retained earnings	-	(377,059)	(377,059)
Total Net Assets / Stockholders' Equity	5,800,695	56,544	5,857,239
Total Liabilities and Net Assets / Equity	\$ 5,827,473	\$ 1,805,248	\$ 7,632,721

See Independent Accountant's Review Report and Combined Financial Statements Notes

Hindu University of America, Inc. and The California College of Ayurveda Inc.
Combined Statement of Financial Position
June 30, 2024

ASSETS			
	June 30. 2024		
	HUA Non Profit	CCA For Profit	Combined Total
Current Assets			
Cash and cash equivalents	\$ 2,438,166	\$ 259,270	\$ 2,697,436
Investments	2,614,965	-	2,614,965
Due from related affiliates	-	85,638	85,638
Accounts receivable, net of allowance for doubtful accounts of \$20,000	-	493,927	493,927
Prepays and others	-	55,114	55,114
Total current assets	5,053,131	893,949	5,947,080
Non Current Assets			
Property, plant, and equipment, net	-	224,772	224,772
Right-of-use assets, lease	-	944,400	944,400
Other Assets			
Lease deposit	-	25,000	25,000
Total other assets	-	1,194,172	1,194,172
Total Assets	5,053,131	2,088,121	7,141,252
LIABILITIES, STOCKHOLDERS' EQUITY AND NET ASSETS			
Current Liabilities			
Accounts and credit cards payable	10,271	26,676	36,947
Accrued wages	-	51,984	51,984
Deferred revenue	-	761,084	761,084
Lease liabilities, operating lease	-	150,000	150,000
Total current liabilities	10,271	989,744	1,000,015
Non Current Liabilities			
Lease liabilities, operating lease, net of current portion	-	794,000	794,000
EDL SBA note payable	-	68,657	68,657
Total liabilities	10,271	1,852,801	1,863,072
Net Assets			
With donor restrictions	132,822	-	132,822
Without donor restrictions	4,910,038	-	4,910,038
Stockholders' Equity			
Common stock, no par, authorized 10,000,000 shares issued and outstanding 6,000,000 shares	-	6,000	6,000
Additional paid in capital	-	16,208	16,208
Retained earnings	-	213,112	213,112
Total Net Assets / Stockholders' Equity	5,042,860	235,320	5,278,180
Total Liabilities and Net Assets / Equity	\$ 5,053,131	\$ 2,088,121	\$ 7,141,252

Hindu University of America, Inc. and The California College of Ayurveda Inc.
Combined Statement of Activities
Year Ended June 30, 2025

	HUA Non Profit	CCA For Profit	Combined Total
Revenue and Support:			
Donation and Support			
General donation	\$ 1,900,336	\$ -	\$ 1,900,336
Scholarship donation	10,650	-	10,650
Tuition and Product sale			
Student tuition revenue	608,376	1,380,890	1,989,266
Student scholarships, in kind	327,700	-	327,700
Textbook sale and other revenue	39,790	132,669	172,459
Revenue - Seminars and fee	-	128,020	128,020
Aybo / shanti shop revenue	-	10,296	10,296
Investment Income			
Dividend and interest income	143,004	(10,840)	132,164
Unrealized gain	73,840	-	73,840
Total revenue and support	3,103,696	1,641,035	4,744,731
Expenses:			
Salaries, wages and payroll taxes	29,951	1,200,345	1,230,296
Academic contracts	527,743	-	527,743
Admin contracts	449,656	-	449,656
Legal and professional	136,401	222,229	358,630
Student scholarships, in kind	327,700	-	327,700
Rent	69,308	201,346	270,654
Other expense	-	221,403	221,403
Advancement contracts	191,602	-	191,602
Advertising and marketing	169,295	12,136	181,431
Travel	93,151	12,221	105,372
Repairs and maintenance	-	96,563	96,563
Supplies	-	78,585	78,585
Technology	75,595	-	75,595
Employee benefits	74,079	-	74,079
Taxes and license	-	69,921	69,921
Event expense	62,659	-	62,659
Dues and subscriptions	57,818	-	57,818
Merchant and bank fees	16,404	27,505	43,909
Utilities	-	32,588	32,588
Accreditation Expenses	28,543	-	28,543
Insurance	17,755	8,526	26,281
Academic research grants	18,200	-	18,200
Depreciation	-	12,559	12,559
Bad debt	-	2,451	2,451
Total Expenses	2,345,861	2,198,378	4,544,239
Net income (loss)	757,835	(557,343)	200,492
Beginning of year	5,042,860	180,284	5,223,144
End of year	\$ 5,800,695	\$ (377,059)	\$ 5,423,636

Hindu University of America, Inc. and The California College of Ayurveda Inc.
Combined Statement of Activities
Year Ended June 30, 2024

	HUA Non Profit	CCA For Profit	Combined Total
Revenue and Support:			
Donation and Support			
General donation	\$ 2,059,614	\$ -	\$ 2,059,614
Scholarship donation	54,780	-	54,780
Tuition and Product sale			
Student tuition revenue	588,564	1,601,939	2,190,503
Student scholarships, in kind	344,400	-	344,400
Textbook sale and other revenue	16,736	277,833	294,569
Revenue - Seminars and fee	-	97,224	97,224
Aybo / shanti shop revenue	-	11,247	11,247
Investment Income			
Dividend and interest income	143,213	-	143,213
Unrealized gain	47,075	-	47,075
Total revenue and support	3,254,382	1,988,244	5,242,626
Expenses:			
Salaries, wages and payroll taxes	68,836	1,261,937	1,330,773
Academic contracts	560,704	-	560,704
Admin contracts	446,006	-	446,006
Student scholarships, in kind	344,400	-	344,400
Advertising and marketing	179,741	115,764	295,505
Supplies	-	181,498	181,498
Rent	-	180,971	180,971
Legal and professional	95,369	74,354	169,723
Advancement contracts	163,334	-	163,334
Other expense	55,392	49,807	105,199
Technology	112,872	-	112,872
Travel	79,985	6,007	85,992
Merchant and bank fees	10,845	72,836	83,681
Insurance	8,686	63,322	72,008
Dues and subscriptions	-	55,508	55,508
Academic research grants	46,245	-	46,245
Bad debt	-	44,308	44,308
Employee benefits	43,673	-	43,673
Repairs and maintenance	-	42,546	42,546
Accreditation Expenses	42,179	-	42,179
Utilities	-	28,036	28,036
Taxes and license	-	19,432	19,432
Event expense	8,180	-	8,180
Depreciation	-	5,630	5,630
Total Expenses	2,266,446	2,201,957	4,468,403
Change in net assets	987,936	(213,713)	774,223
Common stock, APIC and	-	22,208	22,208
Beginning of year	4,054,925	426,825	4,481,750
End of year	\$ 5,042,860	\$ 235,320	\$ 5,278,180

Hindu University of America, Inc. and The California College of Ayurveda Inc.
Combined Statements of Cash Flows
Years Ended June 30, 2025 and 2024

	<u>June 30, 2025</u>	<u>June 30, 2024</u>
Cash flow from operating activities:		
Change in net assets	\$ 200,492	\$ 774,223
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	12,559	5,630
Unrealized gain on investment	(73,840)	(47,075)
Changes in assets and liabilities:		
Accounts receivable	119,104	(137,809)
Inventory	-	10,728
Prepays and others	(58,097)	(20,319)
Deferred tax assets	-	77,426
Accounts payable	10,038	(2,218)
Accrued wages	(14,141)	(9,805)
Deferred revenue	(39,339)	(51,311)
Lease liabilities, operating lease	20,822	(400)
Other Liabilities	-	(2,566)
Net cash Used in operating activities	<u>177,599</u>	<u>596,504</u>
Cash flow from investing activities		
Investment	(201,807)	(2,071,238)
Property, plant, and equipment, net	-	(3,495)
Investments in CCA	(887,051)	(3,495)
Net Cash Provided by Investing Activities	<u>(1,088,858)</u>	<u>(2,078,228)</u>
Cash flow from financing activities		
Due from related affiliates	(968)	(85,638)
Contribution	-	14,788
AyBo Loan	-	46,769
EDL SBA note payable	-	(374,572)
Net Cash Used in Financing Activities	<u>(968)</u>	<u>(398,653)</u>
Net increase in cash and cash equivalents	<u>(912,227)</u>	<u>(1,880,377)</u>
Cash and cash equivalents, beginning of the year	<u>2,693,939</u>	<u>4,574,316</u>
Cash and cash equivalents, end of the year	<u><u>\$ 1,781,712</u></u>	<u><u>2,693,939</u></u>
SUPPLEMENTAL CASH-FLOW INFORMATION		
Interest paid	\$ -	-
Income taxes paid	\$ -	-

1. Summary of Significant Accounting Policies

Nature of Activities -- Founded in 1989, Hindu University of America, Inc, ("Organization") a Florida nonprofit public educational corporation, is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. The organization's mission is to provide education in knowledge systems based in Hindu thought involving critical inquiry, ethics, and self-reflection. Committed to fostering the culture and traditions of Hindu Dharma in an atmosphere of academic excellence and freedom, it prepares students for service, leadership, and global engagement.

Established in 1995, The California College of Ayurveda Inc. ("Company" or "CCA") is a California and Nevada corporation. California College of Ayurveda Inc. offers several online certification programs in Ayurveda Science. Our certification courses are similar to "Health coaching" and focus on topics such as Diet, Lifestyle, Anatomy, and Physiology.

Basis of Accounting -- Hindu University of America and The California College of Ayurveda Inc. prepare the financial statements using the accrual basis of accounting in conformity with the generally accepted accounting principles in the United States of America. Under this basis of accounting, revenues are recognized in the period in which they are earned and expenses are recognized in the period incurred.

Basis of Presentation -- Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards and Accounting Standards Codification, Financial Statements of Not-for-Profit Organizations. Under Statement of Financial Accounting Standards and Accounting Standards Codification, the organization is required to report information regarding its financial position and activities according to classes of net assets: without donor restrictions and with donor restrictions.

Net Assets Without Donor Restrictions -- Revenues derived from contributions, investment income, and other inflows of assets whose use by the organization is not limited by donor-imposed restrictions. Certain assets without donor restrictions have been designated by the Board of Directors of the organization in agreement with any use restrictions as certain property and equipment needed by the organization for operations of its chartered purpose.

Net Assets with Donor Restrictions -- Contributions and other inflows of assets whose use by the organization is limited by donor-imposed stipulations that the resources must be maintained by the organization. The organization has \$0 and \$132,822 net assets with donor restrictions for the years ended June 30, 2025 and 2024.

Contributions -- Under Financial Accounting Standards Board in its Statement of Financial Accounting Standards and Accounting Standards Codification, Accounting for Contributions Received and Contributions Made, contributions received are recorded as net assets with or without donor restrictions depending on the absence or existence and nature of any donor restrictions.

Cash and Cash Equivalents -- Cash consists of interest and non-interest-bearing accounts with each financial institution. The organization considers all highly liquid investments with an original maturity of three months or less from the date of purchased, to be cash equivalents. The carrying value of cash equivalents approximates fair value.

Investments -- All investments in equity securities at fair value and subsequent unrealized gains and losses from changes in the fair values of these equity securities during the period are included in the statement of income.

Due from Related affiliate – CCA has an on-demand unsecured note receivable amounting to \$86,605 and \$85,638 as of June 30, 2025 and 2024, respectively. The note bears no interest. CCA member is a sole stockholder of a related affiliate.

Accounts Receivables – Account receivable is stated at the amount management expects to collect from balances outstanding at year-end. Management provides for probable uncollectible amounts using the allowance method. Management has provided \$20,000 allowance for doubtful accounts for the years ended June 30, 2025 and 2024. No additional allowances for doubtful accounts were recorded as management believes that substantially all the remaining accounts receivable will be collectible after the year's end.

Prepays and Other – Prepaid expenses consist of the payments made in advance for software license and subscriptions

Property and equipment – Property and equipment are recorded at cost less depreciation. Depreciation is computed using the straight-line method. Depreciation of

property and equipment are provided by charges to operations over the following useful lives:

<u>Type of Property</u>	<u>Life</u>
Leasehold improvements	7 years
Furniture and fixtures	3 - 5 years
Computer software and equipment	3 - 5 years

Depreciation expense was \$12,559 and \$5,630 for the years ended June 30, 2025 and 2024, respectively.

Expenditures for maintenance and repairs which are not for the permanent improvement, betterment, or restoring property are charged directly to appropriate operating accounts at the time the expense is incurred. Expenditures determined to represent additions and improvements are capitalized if the amount is greater than \$1,000.

Accounts Payable and Credit Card Liabilities -- Accounts payable and credit card liabilities are recorded when goods or benefits are received. The carrying amount of accounts payable and credit card liabilities in the statement of financial position approximates its fair value.

Deferred revenue – Deferred revenue includes revenue received in advance for the services to be provided for fiscal years ended June 2025 and 2024, respectively.

Advertising and Marketing -- Advertising and marketing expenses were \$181,431 and \$295,505 during the years ended June 30, 2025 and 2024, respectively.

Revenue Recognition -- Hindu University of America, Inc recognized its revenue when the donor makes a promise to give to the organization that is, in substance, unconditional. Conditional promises to give are recognized when the conditions upon they depend are met. Donor-restricted contributions are reported as increase in net assets with donor restrictions. When restriction conditions are met, net assets with donor restrictions are reclassified to net assets without donor restrictions.

The California College of Ayurveda Inc receives revenue from the sale of services. Service revenue is recognized when the services are rendered to the customer and the price is fixed or determinable, no other significant obligation of the company exists, and collectability is reasonably assured.

The California College of Ayurveda Inc applies the five-step approach outlined in the new revenue standard as follows: Identify the contract

- Identify the contract with a customer
- Identify the performance obligations in the contract.
- Determine the transaction price.
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the company satisfies a performance obligation at a point in time.

Income Taxes -- Hindu University of America is a qualified organization exempt from Federal income and Florida franchise taxes under the provisions of Sections 501(c)(3) of the Internal Revenue Code and 23701(d) of the Florida Revenue and Taxation Code, respectively. In addition, the organization does not have any unrelated taxable business income in accordance with the Internal Revenue Service Code and FASB ASC 740 (FIN 48) does not apply.

California College of Ayurveda Inc., has elected to be College of Ayurveda Inc., is reported in California College of Ayurveda Inc's income tax return.

California College of Ayurveda Inc., files its income tax returns in the U.S. federal and California jurisdictions. None of California College of Ayurveda Inc.'s returns have been examined by the taxing authorities, nor has California College of Ayurveda Inc been notified of any pending examinations.

California College of Ayurveda Inc. recognizes and measures its unrecognized tax benefits in accordance with ASC 740, Income Taxes. Under that guidance, the California College of Ayurveda Inc. assesses the likelihood, based on their technical merit, that tax positions will be sustained upon examination based on the facts, circumstances, and information available at the end of each period. The measurement of unrecognized tax benefits is adjusted when new information is available, or when an event occurs that requires a change.

California College of Ayurveda Inc. establishes liabilities or reduces assets for uncertain tax positions, if any when California College of Ayurveda Inc. believes their tax positions are more likely than not that it will be sustained when challenged.

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for consolidated financial reporting purposes

and the amounts used for income tax purposes. California College of Ayurveda Inc. has temporary differences that are immaterial.

California College of Ayurveda Inc. recognizes interest and penalties related to income tax matters, if any, in income tax expense.

Estimates Included in the Financial Statements -- The preparation of combined financial statements in conformity with generally accepted accounting principles 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 expenses during the reporting period. The organizations are subject to risks and uncertainties that may cause actual results to differ from estimated amounts, such as changes in legislation and regulations. The organizations regularly evaluate their estimates and assumptions using historical experience and expectations about the future. The organizations adjust their estimates and assumptions when facts and circumstances indicate the need for change.

Fair Value of Financial Instruments -- The carrying amounts of financial instruments including cash and cash equivalents, Investments, accounts payable, credit card liabilities, and tuition fees received in advance approximate fair value at June 30, 2024, because of the relatively short maturity of these instruments.

2. Revenue and Support -- Under Statement of Financial Accounting Standards and Accounting Standards Codification, accounting for Contributions Received and Contributions Made, contributions received are recorded as with donor restrictions or net assets without donor restrictions net assets depending on the absence or existence and nature of any donor restrictions.

Student Scholarships, in Kind -- Hindu University of America's management has level 3 inputs for student scholarships in kind where if Hindu University of America did not have this free education given to student as scholarships it would significantly affect the organizations' mission. In addition, FASB ASC 820 required Hindu University of America's management to determine the methodology to value donated service and goods at fair value. Hindu University of America's free education to student as scholarships are valued using level 3 inputs, since the fair value is either determined by the donor or managements fees for each education program and internal estimates.

The value of "In-Kind" student scholarships given and recorded as Student

scholarships, in kind in the financial statements for the years ended June 30, 2025 and 2024 was \$327,700 and \$344,400 for 817 and 1,072 number of scholarships given to students.

The average scholarships given were in range of \$300 - \$400 for the years ended March 31, 2025 and 2024.

Hindu University of America recorded 327,700 and \$344,400 for the years ended June 30, 2025 and 2024, respectively, as student scholarships in kind contributions under the head revenue and support. Hindu University of America recorded \$327,700 and \$344,400 for the years ended June 30, 2025 and 2024, respectively, as student scholarships expenses in kind under the head program expenses.

Contributed Services -- Contribute services are recognized as contributions in accordance with Statement of Financial Accounting Standards and Accounting Standards Codification, Accounting for Contributions Received and Contributions Made, if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the organization.

The organization receives donated services from unpaid volunteers. During the years ended June 30, 2025 and 2024, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

Numerous volunteers have donated significant amounts of time to the organization that are not recognized as contributions in the financial statements since the recognition criteria under Statement of Financial Accounting Standards and Accounting Standards Codification were not met.

The California College of Ayurveda Inc receives revenue from the sale of services. Service revenue is recognized when the services are rendered to the customer and the price is fixed or determinable, no other significant obligation of the company exists and collectability is reasonably assured.

The Company applies the five-step approach outlined in the new revenue standard as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;

- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the company satisfies a performance obligation at a point in time.

3. Concentration of Credit Risk -- Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of deposits greater than \$250,000 for interest bearing accounts with each financial institution that is a member of Federal Deposit Insurance Corporation ("FDIC"), and security deposits greater than \$500,000 (\$250,000 in cash) with each financial institution that is a member of Securities Investor Protection Corporation ("SIPC").

The organization and Company have cash balances on deposit at June 30, 2025 that exceeded the balance insured by the FDIC in the amount of \$902,593. Management periodically reviews its cash policies and believes any potential accounting loss is minimal.

4. Fair Value Measurements -- ASC 820, Fair Value Measurements and Disclosures, defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income, or cost approach, as specified by ASC 820, are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities Hindu University of America has the ability to access.
- Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the asset or liability, either directly or indirectly.
- Level 3 are unobservable inputs for the asset or liability and rely on management's own assumptions about the assumptions that market participants would use in

Hindu University of America, Inc. and The California College of Ayurveda Inc.
Notes to Combined Financial Statements
June 30, 2025 and 2024

- pricing the asset or liability. (The unobservable inputs should be developed based on the best information available in the circumstances and may include Hindu University of America's own data.)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2025.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Hindu University of America believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table presents Hindu University of America's fair value hierarchy for those assets and liabilities measured at fair value as of June 30, 2025 and 2024.

	Fair Value June 30, 2025'	Quoted Prices in Active Market for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Treasury bonds	\$ 2,627,195	\$ 2,627,195	\$ -	\$ -
Common stock	568,018	568,018		
Investments, available for sale	\$ 3,195,213	\$ 3,195,213	\$ -	\$ -
	Fair Value June 30, 2024'	Quoted Prices in Active Market for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 2,107,039	\$ 2,107,039	\$ -	\$ -
Common stock	507,926	507,926		
Investments, available for sale	\$ 2,614,965	\$ 2,614,965	\$ -	\$ -

5. Risk and Uncertainties -- Hindu University of America is subject to not-for-profit regulations. Any changes in these regulations could materially affect the organization's activities and operations. In the normal course of business, the organization may periodically be subject to various claims and lawsuits. The organization intends to defend any claims and lawsuits vigorously.

The organization's management is not aware of any material contingencies through November 29, 2025 the date the financial statements were issued.

In the normal course of business, California College of Ayurveda Inc. may be subject to various claims and lawsuits. However, there is currently no legal action pending against California College of Ayurveda Inc., nor, to our knowledge, any such proceedings contemplated. Certain factors beyond California College of Ayurveda Inc.'s control could cause fluctuations in these conditions. Adverse conditions may include recession, downturn or otherwise, local competition or changes in consumer taste. These adverse conditions could affect the California College of Ayurveda Inc.'s consolidated financial condition and the results of its operations.

6. Liquidity and Availability of Resources -- Hindu University of America has \$4,940,422 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure consisting of cash of \$1,745,210. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date. The organization has a goal to maintain financial assets, which consist of cash on hand to cover a year of normal operating expenses, which are, on average, approximately \$1,700,000. The organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

7. Subsequent Events -- Management has evaluated subsequent events through November 29, 2025 the date which the financial statements were available to be issued. The financial statements include all events or transactions, including estimates, required to be recognized in accordance with the accounting principles generally accepted in the United States of America. Hindu University of America has determined that there are no unrecognized subsequent events that require additional disclosures.