OPEN DOORS US

REPORT ON FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2025

Maner Costerisan

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Open Doors US

Opinion

We have audited the accompanying financial statements of Open Doors US (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Open Doors US as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Open Doors US and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, 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 financial statements.

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

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Maner Costerisan PC

Lansing, Michigan
March 10, 2026

OPEN DOORS US
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

ASSETS	
Current assets	
Cash	$ 2,671,526
Contributions receivable	983,832
Prepaid expenses	51,998
TOTAL ASSETS	$ 3,707,356
LIABILITIES AND NET ASSETS	
LIABILITIES	
Current liabilities	
Accounts payable	$ 193,884
Accrued payroll and related	177,767
Grants payable	953,374
TOTAL LIABILITIES	1,325,025
NET ASSETS	
Without donor restrictions	2,382,331
TOTAL LIABILITIES AND NET ASSETS	$ 3,707,356

See accompanying notes to financial statements.

OPEN DOORS US
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Contributions	$ 13,381,330	$ -	$ 13,381,330
Investment return, net	69,816	-	69,816
Other	14,812	-	14,812
Net assets released from restrictions	191,327	(191,327)	-
TOTAL SUPPORT AND REVENUE	13,657,285	(191,327)	13,465,958
EXPENSES			
Program services			
Bibles and literature	843,219	-	843,219
Training	2,011,418	-	2,011,418
Awareness and motivation	2,163,377	-	2,163,377
Social economic support	4,062,083	-	4,062,083
Research and advocacy	398,436	-	398,436
Total program services	9,478,533	-	9,478,533
Supporting services			
Management and general	1,206,579	-	1,206,579
Fundraising	2,580,757		2,580,757
Total supporting services	3,787,336	-	3,787,336
TOTAL EXPENSES	13,265,869	-	13,265,869
CHANGE IN NET ASSETS	391,416	(191,327)	200,089
Net assets, beginning of year	1,990,915	191,327	2,182,242
Net assets, end of year	$ 2,382,331	$ -	$ 2,382,331

See accompanying notes to financial statements.

OPEN DOORS US
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2025

	Program Services					Supporting Services		
	Bibles and Literature	Training	Awareness and Motivation	Social Economic Support	Research and Advocacy	Management and General	Fundraising	Totals
Salaries and wages	$ -	$ -	$ 697,650	$ -	$ 2,599	$ 632,614	$ 393,345	$ 1,726,208
Employee benefits	-	-	180,386	-	482	151,709	120,679	453,256
Payroll taxes	-	-	56,899	-	200	51,974	30,150	139,223
Professional services	-	-	224,447	-	-	227,363	109,764	561,574
Advertising and marketing	-	-	485,531	-	-	8,029	1,519,075	2,012,635
Postage	-	-	16,868	-	-	6,454	260,277	283,599
Occupancy	-	-	7,737	-	-	10,751	-	18,488
Office supplies and equipment	-	-	73,081	-	30	69,719	3,548	146,378
Travel and meeting	-	-	49,295	-	4,883	31,929	9,300	95,407
Banking fees	-	-	-	-	-	2,585	134,524	137,109
Grants	843,219	2,011,418	368,634	4,062,083	390,242	-	-	7,675,596
Miscellaneous	-	-	2,849	-	-	13,452	95	16,396
Total expenses	$ 843,219	$ 2,011,418	$ 2,163,377	$ 4,062,083	$ 398,436	$ 1,206,579	$ 2,580,757	$ 13,265,869

See accompanying notes to financial statements.

OPEN DOORS US
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$	200,089
Adjustments to reconcile change in net assets to net cash provided by operating activities		
(Increase) decrease in:		
Contributions receivable		(513,369)
Prepaid expenses		157,030
Increase (decrease) in:		
Accounts payable		36,645
Accrued payroll and related		22,787
Grants payable		873,794
NET CASH PROVIDED BY OPERATING ACTIVITIES		776,976
NET INCREASE IN CASH AND CASH EQUIVALENTS		776,976
Cash, beginning of year		1,894,550
Cash, end of year	$	2,671,526

See accompanying notes to financial statements.

OPEN DOORS US
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are presented on the accrual basis of accounting.

Cash

Cash consists of checking and savings accounts and cash on hand.

Contributions Receivable

Unconditional promises to give are recognized as revenues in the period the promise is received. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Receivables are stated at the amount management expects to collect from outstanding balances. Substantially all receivables are expected to be collected within one year. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowable based on its assessment of the current status of individual accounts. Currently no allowance for credit losses is considered necessary. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

Prepaid Expenses

Prepaid expenses consist of advance payments for subscriptions, postage, and upcoming travel.

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 grantor restrictions.

Net Assets with Donor Restrictions - Net assets subject to donor (or grantor) imposed restrictions. Some donor restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, where the donor stipulates that resources are maintained in perpetuity. Donor restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, or when the stipulated purpose has been accomplished. There were no net assets with donor restrictions at December 31, 2025.

Revenue Recognition

Contribution Revenue

Contributions of cash and other assets received without donor stipulations are reported as revenue and net assets without donor restrictions. Gifts received with a donor stipulation that limits their use are reported as revenue and net assets with donor restrictions. When a donor-stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue Recognition (continued)

Contribution Revenue (continued)

Unconditional contributions expected to be collected within one year are reported at their net realizable value. Unconditional contributions expected to be collected in future years are initially reported at fair value determined using the discounted present value of estimated future cash flows technique. The resulting discount is amortized using the level-yield method and is reported as contribution revenue.

Conditional contributions depend on the occurrence of a specified future and uncertain event to bind the donor and are recognized as assets and revenue when the conditions are substantially met, and the gift becomes unconditional.

Donor-restricted contributions that were initially conditional contributions and for which donor-imposed conditions and restrictions are met in the same reporting period are recorded as support without donor restrictions.

Functional Allocation of Expenses

The cost of providing various programs and other activities has been reported in the statement of activities. The statement of functional expenses presents the natural classification of expenses that are allocated to program or supporting functions of the Organization. Allocated expenses primarily consist of salaries and wages, employee benefits, and program supplies necessary to support the day-to-day operations of the Organization. Employee driven expenses are allocated based on salary and wage analysis. All other allocated expenses are either directly charged or utilize management's estimated use of resources.

Income Taxes

The Organization is exempt from federal and state income taxes as organization described under Section 501(c)(3) of the Internal Revenue Code, except for tax on unrelated business income. There was no unrelated business income tax for the year ended December 31, 2025.

NOTE 2 - NATURE OF ORGANIZATION, RISKS, AND UNCERTAINTIES

Open Doors US (the "Organization"), is a nonprofit organization established in 2022. The specific and primary purpose of the Organization is to supply bibles, train church leaders, provide practical and emergency relief, and support Christians who suffer persecution and discrimination for their faith.

The Organization's programs consist of the following:

Bible and Literature – Bibles, New Testaments, Gospels, and other forms of Christian literature are distributed to persecuted Christians in restricted areas to enable them to grow in their faith and endure despite the difficult circumstances they face.

Training – Pastors and other Christian leaders are trained in programs that vary from very intensive, ongoing theological courses to shorter seminars designed to build strong churches and encourage and equip persecuted Christians.

Awareness and Motivation – Churches in the Free World are educated, motivated and mobilized to identify with and become involved in assisting the Persecuted Church.

Social Economic Support – Social economic support within the Ministry exists to counter the impact of discrimination and economic poverty resulting from persecution and give the Persecuted Church the economic and social resources necessary to reach maturity and engage in world evangelism. Social economic support may take various forms, including literacy and vocational training, relief and micro loans.

Research and Advocacy – Active and passive research and data gathering is done to carefully and accurately assess the impact of previous ministry and the current needs of the Persecuted Church. Advocacy seeks to bring their plight to the attention of people of influence – political, legal or religious – through networking, quiet diplomacy and mobilizing our supporters to take action as appropriate on behalf of persecuted Christians.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

The Organization is required to disclose significant concentrations of credit risk regardless of the degree of such risk. Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash. The Organization follows a policy of placing its cash with FDIC insured financial institutions. Although such cash balances may exceed the federally insured limits at certain times during the year and at year-end, they are, in the opinion of management, subject to minimal risk.

In the preparation of tax returns, tax positions are taken based on interpretation of federal, state, and local income tax laws. Management periodically reviews and evaluates the status of uncertain tax positions and makes estimates of amounts, including interest and penalties, ultimately due or owed. No amounts have been identified or recorded as uncertain tax positions. Federal, state, and local tax returns generally remain open for examination by the various taxing authorities for a period of three to four years

NOTE 2 - NATURE OF ORGANIZATION, RISKS, AND UNCERTAINTIES (continued)

During the year ended December 31, 2025, the Organization made substantially all of its grant awards to a single recipient organization. As a result, substantially all grant expense recognized during the year and the related grants payable at December 31, 2025 are due to this same recipient organization.

The Organization evaluates this concentration periodically and believes the grant recipient continues to meet the Organization's programmatic objectives.

The Organization evaluates events and transactions that occur after year-end for potential recognition or disclosure in the financial statements. These subsequent events have been considered through March 10, 2026, which is the date the financial statements were available to be issued.

NOTE 3 - LIQUIDITY AND AVAILABILITY

The Organization monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to is ongoing program service activities to be general expenditures.

The following reflects the Organization's financial assets as of December 31, 2025, which are deemed available for general expenditures within one year of the statement of net position date. Amounts not available include net assets with donor restrictions.

Financial assets available at year-end	
Cash	$ 2,671,526
Contributions receivable	983,832
for general expenditures within one year	$ 3,655,358

In addition to financial assets available to meet general expenditures over the next 12 months, the Organization anticipates collecting sufficient revenue to cover general expenditures.

NOTE 4 - NET ASSETS WITH DONOR RESTRICTIONS

The Organization does not have any net assets with donor restrictions as of December 31, 2025. Net assets were released from restriction during the year ended December 31, 2025 by incurring expenses that satisfied their restricted purposes or other events specified by the donors as follows:

Satistfaction of purpose restrictions		
Women & children	$	6,406
Bibles and distribution projects		34,025
Trauma counseling and hope		1,257
Countries where needed most		149,639
	$	191,327

NOTE 5 - RETIREMENT PLAN

All Open Doors US employees who have attained minimum requirements of age and number of months worked requirements are covered under a non-contributory, defined contribution retirement plan. The annual amount paid by Open Doors US for its employees is based on a percentage of annual salaries paid to covered employees. Total retirement expense for the year ended December 31, 2025 was $77,857.