



D.O.O.R. INTERNATIONAL

Financial Statements
With Independent Auditors' Report

September 30, 2022 and 2021

D.O.O.R. INTERNATIONAL

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INDEPENDENT AUDITORS' REPORT

Board of Directors
D.O.O.R. International
Grand Rapids, Michigan

Opinion

We have audited the accompanying financial statements of D.O.O.R. International, which comprise the statements of financial position as of September 30, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years 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 D.O.O.R. International as of September 30, 2022 and 2021, 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of D.O.O.R. International and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 these 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 D.O.O.R. International's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Board of Directors
D.O.O.R. International
Grand Rapids, Michigan

Auditors' 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 auditors' 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 D.O.O.R. International'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 D.O.O.R. International'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.

Capin Crouse LLP

Grand Rapids, Michigan
March 2, 2023

D.O.O.R. INTERNATIONAL

Statements of Financial Position

	September 30,	
	<u>2022</u>	<u>2021</u>
ASSETS:		
Cash and cash equivalents	\$ 468,041	\$ 533,761
Accounts receivable and other assets	470,550	311,104
Affiliate advances	452,152	319,653
Board designated investments	228,128	234,216
Pledges receivable	150,038	564,990
Land, buildings, and equipment–net	<u>2,445,382</u>	<u>2,524,015</u>
Total Assets	<u>\$ 4,214,291</u>	<u>\$ 4,487,739</u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable	\$ 59,634	\$ 33,726
Accrued payroll	82,460	63,680
Deferred revenue	<u>24,696</u>	<u>56,968</u>
Total liabilities	<u>166,790</u>	<u>154,374</u>
Net assets:		
Without donor restrictions	3,197,917	3,288,947
With donor restrictions	<u>849,584</u>	<u>1,044,418</u>
Total net assets	<u>4,047,501</u>	<u>4,333,365</u>
Total Liabilities and Net Assets	<u>\$ 4,214,291</u>	<u>\$ 4,487,739</u>

See notes to financial statements

D.O.O.R. INTERNATIONAL

Statements of Activities

	Year Ended September 30,					
	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE:						
Contributions	\$ 1,927,365	\$ 2,205,797	\$ 4,133,162	\$ 1,183,883	\$ 2,049,900	\$ 3,233,783
Grants	1,031,884	-	1,031,884	1,238,176	-	1,238,176
Donated goods and services	4,000	-	4,000	24,000	-	24,000
Miscellaneous income	84,531	-	84,531	82,860	-	82,860
Total Revenue	3,047,780	2,205,797	5,253,577	2,528,919	2,049,900	4,578,819
RECLASSIFICATIONS:						
Net assets released upon satisfaction of purpose restrictions	2,235,196	(2,235,196)	-	2,097,441	(2,097,441)	-
Administrative assessments	165,435	(165,435)	-	153,743	(153,743)	-
Total Reclassifications	2,400,631	(2,400,631)	-	2,251,183	(2,251,183)	-
EXPENSES:						
Program services	4,524,027	-	4,524,027	4,403,039	-	4,403,039
Supporting activities:						
Management and general	735,185	-	735,185	442,867	-	442,867
Fundraising	280,229	-	280,229	318,787	-	318,787
Total Expenses	5,539,441	-	5,539,441	5,164,693	-	5,164,693
Change in Net Assets	(91,030)	(194,834)	(285,864)	(384,591)	(201,283)	(585,874)
Net Assets—Beginning of Year	3,288,947	1,044,418	4,333,365	3,673,538	1,245,701	4,919,239
Net Assets—End of Year	\$ 3,197,917	\$ 849,584	\$ 4,047,501	\$ 3,288,947	\$ 1,044,418	\$ 4,333,365

See notes to financial statements

D.O.O.R. INTERNATIONAL

Statement of Functional Expenses

Year Ended September 30, 2022

	Program Services							Supporting Activities			
	Church		Translation				Total	Management		Total	
	Translation	Planting	Campus	Consultants	Missionary	Survey	Technology	Program	and General		Fundraising
Payroll and related expenses	\$ 1,002,781	\$ 610,995	\$ 178,575	\$ 258,039	\$ 929,453	\$ -	\$ 141,572	\$ 3,121,415	\$ 506,409	\$ 150,003	\$ 3,777,827
Travel	107,897	93,616	64,784	76,747	12,400	20,484	9,990	385,918	32,437	42,257	460,612
Occupancy and utilities	84,481	38	92,212	21	-	-	-	176,752	19,154	-	195,906
Meetings and trainings	28,373	105,170	4,885	32,938	635	-	500	172,501	1,818	13,908	188,227
Professional services	32,274	10,992	37,506	4,043	2,700	60	1,353	88,928	84,272	10,654	183,854
Equipment and furniture	68,125	1,768	25,554	1,347	200	256	38,448	135,698	12,107	1,683	149,488
Room and board	113,060	3,344	-	24,553	-	-	-	140,957	-	-	140,957
Advertising and promotions	16,306	1,938	13,876	309	10,558	450	-	43,437	9,657	40,199	93,293
Other expenses	14,307	11,817	28,155	2,594	-	45	1,080	57,998	16,325	15,923	90,246
Supplies	6,303	295	16,936	1,651	384	-	25,931	51,500	30,347	4,256	86,103
Depreciation	-	-	78,633	-	-	-	-	78,633	-	-	78,633
Food and beverage	13,044	59	50,353	-	-	-	-	63,456	-	-	63,456
Grants and contributions	-	-	367	-	-	-	-	367	22,125	-	22,492
Postage and freight	1,277	66	2,831	-	2,207	-	86	6,467	534	1,346	8,347
Total Expenses	\$ 1,488,228	\$ 840,098	\$ 594,667	\$ 402,242	\$ 958,537	\$ 21,295	\$ 218,960	\$ 4,524,027	\$ 735,185	\$ 280,229	\$ 5,539,441

See notes to financial statements

D.O.O.R. INTERNATIONAL

Statement of Functional Expenses

Year Ended September 30, 2021

	Program Services							Supporting Activities			
	Translation	Church Planting	Campus	Translation Consultants	Missionary	Survey	Technology	Total Program	Management and General	Fundraising	Total
Payroll and related expenses	\$ 1,013,461	\$ 623,049	\$ 224,292	\$ 186,398	\$ 782,140	\$ -	\$ 119,138	\$ 2,948,478	\$ 284,134	\$ 182,810	\$ 3,415,422
Professional services	16,211	4,375	84,147	7,205	980	-	124,440	237,358	42,753	10,416	290,527
Other expenses	41,489	86,562	20,031	40,669	11,111	-	231	200,093	51,842	19,257	271,192
Travel	82,511	51,398	44,353	39,909	5,719	2,026	7,850	233,766	10,266	13,276	257,308
Equipment and furniture	51,047	5,707	84,949	25,886	5,700	4,018	29,755	207,062	4,565	977	212,604
Occupancy and utilities	71,872	716	120,257	-	-	-	-	192,845	16,260	-	209,105
Advertising and promotions	20,439	1,103	23,191	347	6,500	1,350	-	52,930	9,270	82,539	144,739
Room and board	69,209	1,836	-	10,062	-	-	-	81,107	-	-	81,107
Depreciation	-	-	71,556	-	-	-	-	71,556	7,077	-	78,633
Grants and contributions	69,572	3,127	549	-	-	-	-	73,248	-	-	73,248
Supplies	13,242	802	39,131	1,623	165	-	2,996	57,959	4,050	4,997	67,006
Food and beverage	11,795	-	30,514	-	-	-	-	42,309	-	-	42,309
Meetings and trainings	-	-	-	-	-	-	-	-	12,213	2,787	15,000
Postage and freight	687	199	950	-	1,839	-	653	4,328	437	1,728	6,493
Total Expenses	\$ 1,461,535	\$ 778,874	\$ 743,920	\$ 312,099	\$ 814,154	\$ 7,394	\$ 285,063	\$ 4,403,039	\$ 442,867	\$ 318,787	\$ 5,164,693

See notes to financial statements

D.O.O.R. INTERNATIONAL

Statements of Cash Flows

	Year Ended September 30,	
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (285,864)	\$ (585,874)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	78,633	78,633
Realized/Unrealized (gain) loss on board designated investments	9,873	(281)
Changes in operating assets and liabilities:		
Accounts receivable and other assets	(159,446)	(126,950)
Affiliate advances	(132,499)	(163,196)
Pledges receivable	414,952	510,370
Accounts payable	25,908	(13,310)
Accrued payroll	18,780	20,576
Deferred revenue	(32,272)	19,113
Net Cash Used by Operating Activities	(61,935)	(260,919)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(3,785)	(235,417)
Proceeds from sale of investments	-	235,304
Net Cash Used by Investing Activities	(3,785)	(113)
Net Change in Cash and Cash Equivalents	(65,720)	(261,032)
Cash and Cash Equivalents—Beginning of Year	533,761	794,793
Cash and Cash Equivalents—End of Year	\$ 468,041	\$ 533,761

See notes to financial statements

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2022 and 2021

1. NATURE OF ORGANIZATION:

Deaf Opportunity OutReach International (D.O.O.R.) is a nonprofit 501(c)(3) organization established in July 1999. D.O.O.R.'s vision is to see every Deaf person transformed by knowing, following and serving God. D.O.O.R.'s mission is to bring God's Word and reproducing Christian fellowships to the Deaf worldwide. D.O.O.R. achieves this mission by recruiting, training and supporting indigenous Deaf leaders to translate the Bible into various sign languages, as well as to evangelize, disciple and plant churches among their own Deaf communities. Funding for these programs is mainly from contributions from individuals, churches, foundations and partner organizations. D.O.O.R. also sends missionaries to support this work. These missionaries are required to solicit contributions to help fund their activities.

D.O.O.R.'s objectives are to:

- Establish an international sign language Bible translation program and develop resources and curriculum for Deaf Christian leaders.
- Establish training programs for Deaf Christian leaders, Deaf translators, and Bible translation consultants.
- Establish evangelism, discipleship, and church-planting programs led by Deaf believers ("2 by 2").
- Establish indigenous, Deaf-led, self-supporting, and reproducing Deaf believers' fellowships.
- Establish national and international associations that promote evangelism, discipleship, leadership training, growth, and reproduction of Deaf believers' fellowships.

D.O.O.R. values:

- Deaf as a people group with a rich language and culture.
- Deaf as leaders and providers of Deaf ministry, giving leadership and direction to the ministry at all levels.
- Chronological Bible Study (CBS) as the best initial spiritual formation resource for Deaf.
- Spiritual unity and the sharing of gifts between Deaf and hearing believers for the purpose of building God's kingdom among the Deaf.

These statements include only D.O.O.R. They do not include the field affiliates because the affiliates do not meet the *Consolidation* topic of the Accounting Standards Codification (ASC) as the field affiliates are governed by separate boards, who have the power to elect field trustees and modify corporate documents. D.O.O.R. does not control the fields but serves as a granting organization to support the worldwide activities of its affiliates. Accordingly, the assets, liabilities, revenue, and expenses of the other sending or receiving countries are not included in these financial statements. Support for the field offices is reported as expense when the receiving country incurs the expense, and is recorded based on natural expense classification rather than a single grant expense on the statements of activities and statements of functional expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING

The financial statements have been prepared on the accrual basis. The significant accounting policies followed are described below to enhance the usefulness of the statements to the reader.

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

CASH AND CASH EQUIVALENTS

D.O.O.R. considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. These cash and cash equivalent accounts, at times, exceed federally insured limits. D.O.O.R. has not experienced any loss on these accounts and does not believe that it is exposed to any significant risk. At September 30, 2022 and 2021, D.O.O.R. exceeded federally insured limits by approximately \$35,000 and \$58,000, respectively.

ACCOUNTS RECEIVABLE AND OTHER ASSETS

Accounts receivable consists of grant funding for program expenses incurred by D.O.O.R. that have not been reimbursed. All accounts receivable are expected to be collected within one year. Management has determined accounts receivable are collectable, therefore no allowance has been recorded.

Other assets consists mainly of prepaid expenses.

AFFILIATE ADVANCES

Affiliate advances are funds sent to the field offices that have not yet been spent. D.O.O.R. records expenses for the field advances based on natural classification of expenses at the time of expenditure.

BOARD DESIGNATED INVESTMENTS

Board designated investments consists of money market funds and exchange-traded funds. Money market funds are held at cost. Exchange-traded funds are held at fair value.

FAIR VALUE MEASUREMENTS

D.O.O.R. determines fair value based on a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

Level 1

Quoted prices in active markets for identical assets or liabilities.

Level 2

Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full-term of the assets or liabilities.

Level 3

Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

FAIR VALUE MEASUREMENTS, continued

D.O.O.R. uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, D.O.O.R. measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available. All investments are either held at cost or are Level 1, and there are no Level 2 or Level 3 investments for the years ended September 30, 2022 and 2021.

PLEDGES RECEIVABLE

Pledges receivable are recognized as income when made and reported at fair value based upon estimated future cash flows. Management has determined all pledges receivable are collectable, therefore no allowance has been recorded. Additionally, management has determined a discount on pledges receivable would be immaterial, and a discount has not been recorded. Pledges receivable are as follows:

	September 30,	
	2022	2021
Pledges receivable expected to be collected in:		
Less than one year	\$ 75,038	\$ 334,990
One to five years	75,000	230,000
	<u>\$ 150,038</u>	<u>\$ 564,990</u>

LAND, BUILDINGS, AND EQUIPMENT—NET

Land, buildings, and equipment—net is recorded at cost or, for donated assets, at the estimated fair value at the date of the gift. Donations are reported as without donor restrictions unless the donor has restricted the donated asset for a specific purpose. It is D.O.O.R.'s policy to capitalize all assets over the amount of \$5,000.

Depreciation is calculated using the straight-line method. The useful lives adopted for computing depreciation range from 3 to 39 years.

DEFERRED REVENUE

Deferred revenue is funding received in advance of expenditures. D.O.O.R. recognizes income as the funds are spent in accordance with the grant agreements.

USE OF ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

CLASSES OF NET ASSETS

The financial statements report amounts separately by class of net assets:

Net assets without donor restrictions are currently available for operational purposes and amounts designated by the board of directors for specific use.

Net assets with donor restrictions are stipulated by donors for specific operating purposes or programs, with time and purpose restrictions, or not currently available for use until commitments regarding their use have been fulfilled.

CONTRIBUTIONS AND RECLASSIFICATIONS

Contributions are recognized when the contribution is made, which may be when cash is received, when an unconditional promise is made, or when ownership of an other asset is transferred to D.O.O.R.

D.O.O.R. reports gifts of cash and other assets as support with donor restrictions if they are received with donor stipulations that limit the use of the donated amounts. When a stipulated time restriction ends or a purpose restriction is satisfied, 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. A 7.5% assessment for management and general and fundraising costs was applied against gifts with donor restrictions for the years ended September 30, 2022 and 2021.

D.O.O.R. reports gifts of land, buildings, and equipment as without donor restrictions support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, D.O.O.R. reports expiration of donor restrictions when the assets are placed in service.

Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation are recorded in the financial statements at their estimated fair values in the period received. Volunteers also provided other services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met. The value of those volunteered services has not been estimated. Contributions of non-cash goods are also recorded in the financial statements at their estimated fair value in the period received.

GRANTS

Grants consists of funds received from the Seed Company for various projects. Grant revenue is reported at the amount that reflects the considerations to which D.O.O.R. expects to be entitled in exchange for providing goods and services. Revenue is recognized as performance obligations are satisfied, which is as the services are performed.

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Notes to Financial Statements

September 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

FUNCTIONAL ALLOCATION

The costs of providing the various program services and supporting activities of D.O.O.R. have been summarized on a functional basis in the statements of activities and statements of functional expenses. Accordingly, certain costs have been allocated among the program services and supporting activities benefited. D.O.O.R. allocates expenses based on staff time spent on each respective function. There were no joint costs for the years ended September 30, 2022 and 2021.

ADVERTISING COSTS

D.O.O.R. expenses advertising costs as they are incurred.

RECENTLY ADOPTED ACCOUNTING STANDARDS

In 2020, the Financial Accounting Standards Board (FASB) issued ASU No. 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. D.O.O.R. adopted the provisions of this new standard during the year ended September 30, 2022, which had no impact on change in net assets or net assets in total for the years ending September 30, 2022 and 2021. The amount of contributed nonfinancial assets was deemed immaterial and expanded disclosures were not included.

In 2018, the Financial Accounting Standards Board (FASB) issued ASU No. 2018-15, *Internal-Use Software (Subtopic 350-40) Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement (CCA) That is a Service Contract*. D.O.O.R. adopted the provisions of this new standard during the year ended September 30, 2022, which had no impact on change in net assets or net assets in total for the years ending September 30, 2022 and 2021.

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2022 and 2021

3. LIQUIDITY AND AVAILABILITY OF RESOURCES:

The following table reflects D.O.O.R.'s financial assets reduced by amounts not available for general use within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year. The following table represents liquidity at:

	September 30,	
	2022	2021
Financial assets, at year end:		
Cash and cash equivalents	\$ 468,041	\$ 533,761
Accounts receivable and other assets	470,550	311,104
Affiliate advances	452,152	319,653
Board designated investments	228,128	234,216
Pledges receivable	150,038	564,990
	<u>1,768,909</u>	<u>1,963,724</u>
Less those unavailable for general expenditures within one year, due to:		
Restrictions by purpose or time	(849,584)	(1,044,418)
Board designated funds	(228,128)	(234,216)
Accounts receivable and other assets - collectible beyond one year	<u>(2,693)</u>	<u>(5,213)</u>
	<u>(1,080,405)</u>	<u>(1,283,847)</u>
Financial assets available for general expenditures within one year	<u>\$ 688,504</u>	<u>\$ 679,877</u>

D.O.O.R. is substantially supported by contributions, which at times are received with donor restrictions. Those contributions with donor restrictions require resources to be used in a particular manner or in a future period. D.O.O.R. must maintain sufficient resources to meet those responsibilities to its donors. D.O.O.R. has established guidelines for making decisions related to managing cash reserves in a prudent manner. D.O.O.R. also has board designated funds which are designated as an operating reserve. With board approval, the board designated funds could be made available for general expenditures as needed for up to 12 months following approval. As of September 30, 2022 and 2021, these board designated funds remained in investments.

4. BOARD DESIGNATED INVESTMENTS:

Board designated investments consist of the following:

	September 30,	
	2022	2021
Investments held at cost:		
Money market accounts	\$ 3,571	\$ 2,717
Investments held at fair value (Level 1):		
Exchange-traded funds	<u>224,557</u>	<u>231,499</u>
Total board designated investments	<u>\$ 228,128</u>	<u>\$ 234,216</u>

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2022 and 2021

5. LAND, BUILDINGS, AND EQUIPMENT–NET:

Land, buildings, and equipment–net consist of:

	September 30, 2022		
	U.S.	Other Countries	Total
Land and land improvements	\$ -	\$ 430,807	\$ 430,807
Buildings	18,270	2,887,744	2,906,014
Furniture and equipment	8,088	-	8,088
	26,358	3,318,551	3,344,909
Less accumulated depreciation	(22,704)	(876,823)	(899,527)
Land, buildings, and equipment–net	\$ 3,654	\$ 2,441,728	\$ 2,445,382
	September 30, 2021		
	U.S.	Other Countries	Total
Land and land improvements	\$ -	\$ 430,807	\$ 430,807
Buildings	18,270	2,887,744	2,906,014
Furniture and equipment	8,088	-	8,088
	26,358	3,318,551	3,344,909
Less accumulated depreciation	(20,877)	(800,017)	(820,894)
Land, buildings, and equipment–net	\$ 5,481	\$ 2,518,534	\$ 2,524,015

Management has reviewed the assets in other countries and, in its opinion, determined they are under control and ownership of D.O.O.R. While such items are recognized as assets of D.O.O.R., it should be noted that the political situation in many other countries is subject to rapid change. Therefore, the reader should be aware that, while D.O.O.R. believes the assets are properly stated at the date of this report, subsequent changes could occur that would adversely affect the realizable value of the assets in other countries. In addition, it should be understood that the carrying value of the assets in other countries may not be representative of the amount that would be realized should the assets be sold.

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2022 and 2021

6. NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions are available for the following purposes:

	September 30,	
	2022	2021
Translation	\$ 280,560	\$ 306,290
Church planting	246,548	405,289
Survey	69,973	-
Missionaries	67,872	54,703
Technology	53,671	15,719
Other	51,824	76,571
Benevolence	37,971	31,353
Consultants in training	41,165	154,493
	<u>\$ 849,584</u>	<u>\$ 1,044,418</u>

7. RELATED PARTY TRANSACTIONS:

A board member donated \$4,000 and \$24,000 of advertising for the years ended September 30, 2022 and 2021, respectively. Further, D.O.O.R. paid the board member for advertising services in the amount of approximately, 8,000 and \$48,000 for the years ended September 30, 2022 and 2021, respectively. Additionally, D.O.O.R. has a note receivable from an employee. Interest free payments of \$2,520 are due annually. Management believes the note is fully collectible, and therefore, no allowance has been recorded. The note is recorded within accounts receivable and other assets on the statements of financial position at September 30, 2022 and 2021, with a balance of \$5,213 and \$7,733, respectively.

8. RETIREMENT PLAN:

D.O.O.R. has a 403(b) retirement plan for each eligible employee. During the years ended September 30, 2022 and 2021, D.O.O.R. contributed 12% of eligible employees' base salary. Contributions under this plan for the years ended September 30, 2022 and 2021, were \$217,013 and \$157,289, respectively. Employees may also contribute to the plan.

9. OPERATING LEASE COMMITMENTS:

D.O.O.R. rents various offices and dormitories throughout the world; however, there are no formal rental agreements for international offices, so these lease payments are not included in the approximate future rental payments shown below. D.O.O.R. also leases office space in Michigan. Total rent expense for the years ended September 30, 2022 and 2021, was \$86,729 and \$77,665, respectively. Approximate future rental payments are as follows:

Year Ending September 30,

2023 \$ 13,500

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2022 and 2021

10. SINGLE CHARITY FUND:

D.O.O.R. is the sole beneficiary of a Single Charity Fund (Fund) held at the National Christian Foundation (the Foundation). The Fund did not have a balance at September 30, 2022 and 2021. These funds are not recorded as assets on D.O.O.R.'s statements of financial position, as D.O.O.R. does not own the assets. Advisors to the Fund, which consist of members of D.O.O.R.'s board of directors, make recommendations to the Foundation. D.O.O.R. records distributions from the Fund as contribution revenue once the Foundation makes a distribution from the Fund. The Foundation made distributions from the Fund of approximately \$40,000 and \$102,000 during the years ended September 30, 2022 and 2021, respectively.

11. CONCENTRATIONS:

Two funding sources provided approximately 34% of total revenue recorded by D.O.O.R. for the year ended September 30, 2022. One funding source provided approximately 23% of total revenue recorded by D.O.O.R. for the year ended September 30, 2021.

12. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through March 2, 2023, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.