



D.O.O.R. INTERNATIONAL

Financial Statements
With Independent Auditors' Report

September 30, 2023 and 2022

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, 2023 and 2022, 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, 2023 and 2022, 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 15, 2024

D.O.O.R. INTERNATIONAL

Statements of Financial Position

	September 30,	
	<u>2023</u>	<u>2022</u>
ASSETS:		
Cash and cash equivalents	\$ 657,910	\$ 468,041
Accounts receivable and other assets	94,693	470,550
Affiliate advances	451,512	452,152
Board designated investments	121,748	228,128
Pledges receivable	1,431,058	150,038
Land, buildings, and equipment–net	<u>2,364,922</u>	<u>2,445,382</u>
Total Assets	<u>\$ 5,121,843</u>	<u>\$ 4,214,291</u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable	\$ 92,337	\$ 59,634
Accrued payroll	88,408	82,460
Deferred revenue	<u>15,866</u>	<u>24,696</u>
Total liabilities	<u>196,611</u>	<u>166,790</u>
Net assets:		
Without donor restrictions	2,183,735	3,197,917
With donor restrictions	<u>2,741,497</u>	<u>849,584</u>
Total net assets	<u>4,925,232</u>	<u>4,047,501</u>
Total Liabilities and Net Assets	<u>\$ 5,121,843</u>	<u>\$ 4,214,291</u>

See notes to financial statements

D.O.O.R. INTERNATIONAL

Statements of Activities

	Year Ended September 30,					
	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE:						
Contributions	\$ 1,586,010	\$ 5,248,805	\$ 6,834,815	\$ 1,931,365	\$ 2,205,797	\$ 4,137,162
Grants	-	-	-	1,031,884	-	1,031,884
Miscellaneous income	114,485	-	114,485	84,531	-	84,531
Total Revenue	1,700,495	5,248,805	6,949,300	3,047,780	2,205,797	5,253,577
RECLASSIFICATIONS:						
Net assets released upon satisfaction of purpose restrictions	3,027,511	(3,027,511)	-	2,235,196	(2,235,196)	-
Administrative assessments	329,381	(329,381)	-	165,435	(165,435)	-
Total Reclassifications	3,356,892	(3,356,892)	-	2,400,631	(2,400,631)	-
EXPENSES:						
Program services	4,716,161	-	4,716,161	4,524,027	-	4,524,027
Supporting activities:						
Management and general	1,028,554	-	1,028,554	735,185	-	735,185
Fundraising	326,854	-	326,854	280,229	-	280,229
Total Expenses	6,071,569	-	6,071,569	5,539,441	-	5,539,441
Change in Net Assets	(1,014,182)	1,891,913	877,731	(91,030)	(194,834)	(285,864)
Net Assets—Beginning of Year	3,197,917	849,584	4,047,501	3,288,947	1,044,418	4,333,365
Net Assets—End of Year	\$ 2,183,735	\$ 2,741,497	\$ 4,925,232	\$ 3,197,917	\$ 849,584	\$ 4,047,501

See notes to financial statements

D.O.O.R. INTERNATIONAL

Statement of Functional Expenses

Year Ended September 30, 2023

	Program Services							Supporting Activities			
	Church			Translation		Survey &		Total	Management		Total
	Translation	Planting	Campus	Consultants	Missionary	Research	Technology	Program	and General	Fundraising	
Payroll and related expenses	\$ 1,026,559	\$ 652,517	\$ 224,941	\$ 224,632	\$ 977,040	\$ 79,490	\$ 151,063	\$ 3,336,242	\$ 706,566	\$ 216,640	\$ 4,259,448
Travel	102,848	75,190	40,370	5,876	20,674	17,000	1,492	263,450	44,894	11,262	319,606
Meetings and trainings	58,677	123,256	2,610	81,132	99	1,123	395	267,292	15,542	34	282,868
Professional services	37,213	16,099	12,441	2,924	119	130	-	68,926	129,689	21,497	220,112
Occupancy and utilities	65,918	13,726	111,920	-	-	210	-	191,774	5,234	-	197,008
Supplies	6,708	5,203	20,489	2,763	372	-	8,152	43,687	93,601	14,196	151,484
Bad debt expense	138,785	-	-	-	-	-	-	138,785	-	-	138,785
Equipment and furniture	38,430	39,532	21,113	5,110	193	880	12,932	118,190	1,225	503	119,918
Advertising and promotions	6,935	1,505	16,534	519	7,534	102	144	33,273	7,564	46,653	87,490
Other expenses	8,813	10,811	12,614	1,366	493	-	2,569	36,666	12,223	15,667	64,556
Depreciation	-	-	80,460	-	-	-	-	80,460	-	-	80,460
Room and board	47,830	16,514	-	13,502	-	-	-	77,846	-	-	77,846
Food and beverage	14,907	4,020	38,966	37	-	-	-	57,930	187	-	58,117
Grants and contributions	-	70	191	-	-	-	-	261	10,000	-	10,261
Postage and freight	191	89	572	6	199	-	322	1,379	1,829	402	3,610
Total Expenses	\$ 1,553,814	\$ 958,532	\$ 583,221	\$ 337,867	\$ 1,006,723	\$ 98,935	\$ 177,069	\$ 4,716,161	\$ 1,028,554	\$ 326,854	\$ 6,071,569

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	
	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

Statements of Cash Flows

	Year Ended September 30,	
	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 877,731	\$ (285,864)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	80,460	78,633
Bad debt expense	138,785	-
Realized/Unrealized (gain) loss on board designated investments	(3,245)	9,873
Changes in operating assets and liabilities:		
Accounts receivable and other assets	237,072	(159,446)
Affiliate advances	640	(132,499)
Pledges receivable	(1,281,020)	414,952
Accounts payable	32,703	25,908
Accrued payroll	5,948	18,780
Deferred revenue	(8,830)	(32,272)
Net Cash Provided (Used) by Operating Activities	<u>80,244</u>	<u>(61,935)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of board designated investments	(5,375)	(3,785)
Proceeds from sale of board designated investments	115,000	-
Net Cash Provided (Used) by Investing Activities	<u>109,625</u>	<u>(3,785)</u>
Net Change in Cash and Cash Equivalents	189,869	(65,720)
Cash and Cash Equivalents—Beginning of Year	<u>468,041</u>	<u>533,761</u>
Cash and Cash Equivalents—End of Year	<u>\$ 657,910</u>	<u>\$ 468,041</u>

See notes to financial statements

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2023 and 2022

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, 2023 and 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of checking and savings accounts and all highly liquid investments with an original maturity of three months or less. These cash and cash equivalent accounts, at times, exceed federally insured limits. At September 30, 2023 and 2022, D.O.O.R. exceeded federally insured limits by approximately \$295,000 and \$35,000, 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, 2023 and 2022

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, 2023 and 2022.

PLEDGES RECEIVABLE

Pledges receivable that are expected to be collected within one year are reported at net realizable value. Pledges receivable that are expected to be collected in future years are reported at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk adjusted rates applicable to the years in which the promises are expected to be received. The discount at September 30, 2023 was 4.8 percent. There was no discount at September 30, 2022. Amortization of the discount is included in contributions in the accompanying statements of activities. Management has determined all pledges receivable are fully collectable, therefore no allowance has been recorded. Pledges receivable are as follows:

	September 30,	
	2023	2022
Pledges receivable expected to be collected in:		
Less than one year	\$ 714,491	\$ 75,038
One to five years	810,098	75,000
Subtotal	1,524,589	150,038
Less discount to net present value	(93,531)	-
Total pledges	<u>\$ 1,431,058</u>	<u>\$ 150,038</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.

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2023 and 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

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.

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, 2023 and 2022.

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.

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2023 and 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

GRANTS

Grants consists of funds received from 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. During the year ended September 30, 2023, D.O.O.R. started a new cycle of several 3-year projects with Seed Company. The terms of these new agreements changed, and these grants will be considered contributions starting during the year ended September 30, 2023.

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, 2023 and 2022.

ADVERTISING COSTS

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

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,	
	2023	2022
Financial assets, at year end:		
Cash and cash equivalents	\$ 657,910	\$ 468,041
Accounts receivable and other assets	94,693	470,550
Affiliate advances	451,512	452,152
Board designated investments	121,748	228,128
Pledges receivable	1,431,058	150,038
	<u>2,756,921</u>	<u>1,768,909</u>
Less those unavailable for general expenditures within one year, due to:		
Restrictions by purpose or time - less pledges receivable to be received within one year	(2,027,006)	(774,546)
Board designated funds	(121,748)	(228,128)
Accounts receivable and other assets - collectible beyond one year	(173)	(2,693)
	<u>(2,148,927)</u>	<u>(1,005,367)</u>
Financial assets available for general expenditures within one year	<u>\$ 607,994</u>	<u>\$ 763,542</u>

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2023 and 2022

3. LIQUIDITY AND AVAILABILITY OF RESOURCES, continued:

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, 2023 and 2022, these board designated funds remained in investments.

4. BOARD DESIGNATED INVESTMENTS:

Board designated investments consist of the following:

	September 30,	
	2023	2022
Investments held at cost:		
Money market accounts	\$ 12,197	\$ 3,571
Investments held at fair value (Level 1):		
Exchange-traded funds	109,551	224,557
Total board designated investments	<u>\$ 121,748</u>	<u>\$ 228,128</u>

5. LAND, BUILDINGS, AND EQUIPMENT—NET:

Land, buildings, and equipment—net consist of:

	September 30, 2023		
	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
	<u>26,358</u>	<u>3,318,551</u>	<u>3,344,909</u>
Less accumulated depreciation	<u>(26,358)</u>	<u>(953,629)</u>	<u>(979,987)</u>
Land, buildings, and equipment—net	<u>\$ -</u>	<u>\$ 2,364,922</u>	<u>\$ 2,364,922</u>

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2023 and 2022

5. LAND, BUILDINGS, AND EQUIPMENT–NET, continued:

Land, buildings, and equipment–net consist of, continued:

	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

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.

6. NET ASSETS WITH DONOR RESTRICTIONS:

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

	September 30,	
	2023	2022
Translation	\$ 1,706,769	\$ 280,560
Church planting	478,692	246,548
Missionaries	214,325	67,872
Technology	115,845	53,671
Other	112,242	51,824
Survey	47,099	69,973
Benevolence	37,571	37,971
Consultants in training	28,954	41,165
	\$ 2,741,497	\$ 849,584

D.O.O.R. INTERNATIONAL

Notes to Financial Statements

September 30, 2023 and 2022

7. RETIREMENT PLAN:

D.O.O.R. has a 403(b) retirement plan for each eligible employee. During the years ended September 30, 2023 and 2022, D.O.O.R. contributed 12% of eligible employees' base salary. Contributions under this plan for the years ended September 30, 2023 and 2022, were \$256,047 and \$217,013, respectively. Employees may also contribute to the plan.

8. 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, 2023 and 2022. 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 -\$0- and \$40,000 during the years ended September 30, 2023 and 2022, respectively.

9. CONCENTRATIONS:

Two funding sources provided approximately 37% and 34% of total revenue recorded by D.O.O.R. for the years ended September 30, 2023 and 2022, respectively.

10. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through March 15, 2024, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.