Northwest Haiti Christian Mission, Inc.

Financial Statements

December 31, 2025

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Independent Accountant's Review Report

To the Board of Directors
Northwest Haiti Christian Mission, Inc.
Lebanon, Indiana

We have reviewed the accompanying financial statements of Northwest Haiti Christian Mission, Inc. (a not-for-profit 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. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

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

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

Accountant's Conclusion

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

Parsons & Company CPAs, PLLC

Parsons & Company CPAs, PLLC
September 29, 2026

Northwest Haiti Christian Mission, Inc.
Statements of Financial Position
December 31, 2025

Assets		
Cash	$	280,978
Investments		207,485
Accounts receivable		257,853
Property and equipment, net		1,054,653
Prepaid expenses		268
Total assets	$	1,801,237
Liabilities and net assets		
Accounts payable	$	27,690
Accrued expenses		11,425
		39,115
Net assets:		
Without donor restrictions		1,545,824
With donor restrictions		216,298
Total net assets		1,762,122
Total liabilities and net assets	$	1,801,237

The accompanying notes to the financial statements are an integral part of these statements.

Northwest Haiti Christian Mission, Inc.
Statement of Activities
Year ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue			
Contributions:			
Tithes and offering	$ 1,129,187	$ 406,810	$ 1,535,997
Contributed securities	3,000	-	3,000
Interest income	5,900	-	5,900
Other income	10,318	-	10,318
	1,148,405	406,810	1,555,215
Net assets released from restrictions	415,158	(415,158)	-
Total Support and Revenue	1,563,563	(8,348)	1,555,215
Expenses			
Programs	1,353,545	-	1,353,545
Management and general	197,974	-	197,974
Total expenses	1,551,519	-	1,551,519
Other Income (Loss)			
Gain on sale of building	106,202	-	106,202
Change in Net Assets	118,246	(8,348)	109,898
Net Assets, Beginning of Year	1,427,578	224,646	1,652,224
Net Assets, End of Year	$ 1,545,824	$ 216,298	$ 1,762,122

The accompanying notes to the financial statements are an integral part of these statements.

Northwest Haiti Christian Mission, Inc.
Statement of Functional Expenses
Year ended December 31, 2025

	Program	Management and General	Total
Salaries and wages	$ 399,863	$ 56,537	$ 456,400
Payroll taxes	87,754	5,094	92,848
Nonpersonnel expenses	534,742	85,608	620,350
Travel and meetings	243,813	12,268	256,081
Occupancy	2,101	3,072	5,173
Depreciation	75,000	-	75,000
Contract services	6,995	30,282	37,277
Insurance expense	1,072	3,065	4,137
Interest expense	-	1,848	1,848
Miscellaneous	2,205	200	2,405
	$ 1,353,545	$ 197,974	$ 1,551,519

The accompanying notes to the financial statements are an integral part of these statements.

Northwest Haiti Christian Mission, Inc.
Statement of Cash Flows
Year ended December 31, 2025

Cash Flows from Operating Activities	
Change in net assets	$ 109,898
Adjustments to reconcile change in net assets net cash provided by operating activities:	
Depreciation	75,000
Gain on sale of property	(106,202)
Increase (decrease) in:	
Accounts receivable	(148,731)
Prepaid assets	665
Accounts payable	(1,052)
Accrued payroll expenses	(37,473)
Net cash provided by (used in) operating activities	(107,895)
Cash Flows from Investing Activities	
Purchase of investments	(207,485)
Proceeds from sale of property	300,000
Net cash provided by (used in) investing activities	92,515
Cash Flows from Financing Activities	
Principal payments on mortgage loan	(193,062)
Net cash provided by (used in) financing activities	(193,062)
Cash and cash equivalents, beginning of year	489,420
Cash and cash equivalents, end of year	$ 280,978
Supplemental disclosure of cash flow information:	
Cash paid for interest during the year	$ 1,848

The accompanying notes to the financial statements are an integral part of these statements

Northwest Haiti Christian Mission, Inc.
Notes to the Financial Statements
December 31, 2025

Note 1 – Description of the Organization

Northwest Haiti Christian Mission, Inc. ("the Ministry" or "NWHCM") provides sustainable, real support to Haitians in need by enriching their lives both spiritually and physically. The Ministry was incorporated in Kentucky in 1982 as a not-for-profit organization. Northwest Haiti Christian Mission is an Independent Christian Church organization dedicated to establishing and partnering with indigenous churches to help bring people in Northwest Haiti out of spiritual, physical, and social poverty to demonstrate God's love for all.

Note 2 – Summary of Significant Accounting Policies

1. **Basis of presentation** – The financial statements of Northwest Haiti Christian Mission, Inc. have been prepared in accordance with accounting principles generally accepted in the United States of America. The Accounting Standards Codification ("ASC") as produced by the Financial Accounting Standards Board ("FASB") is the sole source of authoritative accounting principles generally accepted in the United States of America.

2. **Cash** – NWHCM's cash consists of cash on deposit with banks. Cash equivalents represent money market funds or short-term investments with original maturities of three months or less from the date of purchase, except for those amounts that are held in the investment portfolio which are invested for long-term purposes.

3. **Concentrations of credit risk** – Financial instruments that potentially subject NWHCM to concentrations of credit risk consist principally of cash and investments. The Ministry maintains its cash in various bank accounts that, at times, may exceed federally insured limits. There were no amounts of uninsured cash as of December 31, 2025. The Ministry also maintains funds with Christian Financial Resources in a Ready Access Certificate. The Ready Access Certificate is not a bank deposit and is not insured by the Federal Deposit Insurance Corporation (FDIC) or the Securities Investor Protection Corporation (SIPC). Management monitors the financial condition of the institutions with which it maintains its cash and investments and believes the associated credit risk is reasonable.

4. **Prepaid expenses** – Prepaid expenses are recorded at their unamortized cost.

5. **Receivables** – Receivables consist of amounts received from donors through electronic means but not yet transferred to operating accounts. No reserve has been set up, as management feels that all amounts are collectible.

6. **Investments** - Investments consist of a Ready Access Certificate held with Christian Financial Resources. The investment is a demand investment with no stated maturity and is reported at fair value. Interest income is recognized as earned. Changes in fair value, if any, are recognized in the statement of activities.

Note 2 – Summary of Significant Accounting Policies (Continued)

7. **Property and equipment** – Property and equipment are recorded at cost, or if donated, at fair value at the date of donation. NWHCM capitalizes purchases of property and equipment with a cost of $5,000 for vehicles and other assets, $50,000 for land and buildings with useful life exceeding one year, and expenses normal repairs and maintenance as incurred. Buildings are depreciated using the straight-line method over estimated useful lives of thirty-five years while equipment and vehicles are depreciated using the straight-line method over estimated useful lives of five years. NWHCM reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Impairment losses are recognized when the fair value of an asset is less than its carrying value. When assets are sold or otherwise disposed of, the cost and related depreciation are removed, and any resulting gain or loss is included in the statement of activities.

8. **Donor–imposed restrictions** – NWHCM records and reports its assets, liabilities, net assets, revenues, gains and losses, and other support based on the existence or absence of donor-imposed restrictions. The Ministry reports information regarding its financial position and activities according to the following net asset classifications:
    - **Net Assets Without Donor Restrictions** – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objective of the Ministry. These net assets may be used at the discretion of the Ministry's management and the Board of Directors. From time to time the Board may designate a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion.
    - **Net Assets with Donor Restrictions** – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature. Those restrictions will be met by actions of the Ministry or by the passage of time. Donor restrictions can also be perpetual in nature, whereby the donor has stipulated the funds must be maintained in perpetuity. The Ministry had net assets with donor restrictions totaling $216,298 as of December 31, 2025.

9. **In-kind donations** – Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as support increasing net assets without donor restrictions unless the donor has restricted the donated assets for a specific purpose or period of time. Assets with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, NWHCM reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. NWHCM decreases net assets with donor restrictions and increases net assets without donor restrictions at that time (net assets released from restrictions). Donated marketable securities and other noncash donations are recorded as contributions at their estimated fair values at the date of donation. No amounts have been reflected in the financial statements for donated services as the criteria for recognition has not been met. Several volunteers have made significant contributions of their time in furtherance of NWHCM's mission. These services were not reflected in the accompanying statement of activities because they do not meet the necessary criteria for recognition under accounting principles generally accepted in the United States of America.

Note 2 – Summary of Significant Accounting Policies (Continued)

10. **Revenue Recognition –** Gifts of cash from donors are reported as donations and net assets without donor restrictions unless the donor specified a particular use when the donation was made. Gifts received with stipulations from the donor that limit the use of the donation are reported as donations and net assets with donor restrictions. When the time or purpose restriction ends or is achieved, 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. Program revenues, which represent
    exchange transactions are recognized when the related performance obligations are satisfied, which is generally when services are provided or goods are delivered to customers.

11. **Functional expenses** – The costs of providing program and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among programs and management and general. Such allocations are determined by management considering space used, time spent, or direct relation to the program or support service benefited. Costs specifically identifiable to only one function are charged 100% to that function. Expenses not directly chargeable to one functional category are allocated based upon percentage of time, purpose, or square footage. Expenses not directly associated with a program are allocated as follows:
    - **Time and effort**: Salaries, contract services, and payroll taxes.
    - **Estimates of usage and direct allocation**: Nonpersonnel expenses, travel and meetings, occupancy, insurance, interest, and miscellaneous expenses.

12. **Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

13. **Income taxes** – NWHCM is exempt from federal income tax as a nonprofit described in Section 501(c)(3) of the Internal Revenue Code and from state income tax pursuant to applicable state law. The Ministry is further classified as a public charity and not a private foundation for federal income tax purposes. The Ministry has not incurred unrelated business income taxes. As a result, no income tax provision or liability has been provided for in the accompanying financial statements.

14. **Subsequent Events** - The Ministry has evaluated subsequent events through September 29, 2026, which is the date the financial statements were available to be issued. NWHCM is not aware of any material subsequent events.

Note 3 – Availability and Liquidity - The following represents NWHCM's financial assets at December 31, 2025:

Financial assets at year end:	
Cash	$ 280,978
Investments	207,485
Total	488,463
Less amounts not available to be used within one year for general operations due to:	
Restricted by donors for time and purpose	(216,298)
Financial assets available to meet general expenditures over the next twelve months	$ 272,165

The Ministry's goal is generally to maintain financial assets to meet 30 days of operating expenses (approximately $130,000).

Note 4 – Net Assets - Net assets with donor restrictions were as follows as of December 31, 2025:

Programs	$ 105,754
Special projects	87,162
Missionaries	23,382
	$ 216,298

Net assets without donor restrictions were as follows as of December 31, 2025:

Undesignated	$ 1,545,824

Note 5 – Property and Equipment – Property and equipment consist of the following as of December 31, 2025:

Land	$ 131,000
Buildings	2,415,217
Vehicles	41,255
Equipment	131,497
Total property and equipment	2,718,969
Less: accumulated depreciation	(1,664,316)
Total property and equipment, net	$ 1,054,653

Depreciation expense totaled $75,000 for the year ended December 31, 2025.

Note 6 – Programs – Support and expenses attributable to the Ministry's program activities for the year ended December 31, 2025, consisted of the following:

	Support	Expense	Net change
Programs	$ 366,874	$ 1,106,829	$ (739,955)
Missionaries	190,494	35,789	154,705
Projects	93,730	210,927	(117,197)
Total	$ 651,098	$ 1,353,545	$ (702,447)

Note 7 - Fair Value Measurements - The Ministry measures certain financial assets at fair value on a recurring basis. Fair value is defined as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. The fair value hierarchy prioritizes the inputs used in measuring fair value into three levels as follows:

Level 1 – Quoted prices in active markets for identical assets.

Level 2 – Observable inputs other than quoted prices included within Level 1, including quoted prices for similar assets, quoted prices for identical or similar assets in markets that are not active, or other observable inputs.

Level 3 – Unobservable inputs for the asset in which there is little or no market activity and that require significant management judgment or estimation.

The Ministry's investment in the Christian Financial Resources Ready Access Certificate is measured at fair value on a recurring basis. The fair value is based on the account value provided by Christian Financial Resources and is classified as a Level 2 measurement. The Ready Access Certificate is a demand investment with no stated maturity.

The following table summarizes the Ministry's financial asset measured at fair value on a recurring basis at December 31, 2025:

	Fair Value	Level 1	Level 2	Level 3
Christian Financial Resources Ready Access Certificate	$ 207,485	$ -	$ 207,485	$ -

Note 8 – Sale of Property - In February 2025, the Ministry sold the building that previously housed its operations for a gross sales price of $300,000. Broker and closing costs associated with the sale totaled $19,250 and are included in expenses in the accompanying statement of activities. The outstanding mortgage indebtedness secured by the property, which totaled approximately $193,000 at December 31, 2024, was paid in full in connection with the sale. Accordingly, no related mortgage indebtedness remained outstanding at December 31, 2025. The Ministry recognized a gain on the sale of the property of $106,202, which is included in other income in the accompanying statement of activities for the year ended December 31, 2025.