Bridge Builders International

Financial Statements

May 31, 2025

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Costabile & Steffens P.C.
Certified Public Accountants

To The Board of Directors
Bridge Builders International

Opinion

We have audited the accompanying financial statements of Bridge Builders International. (a nonprofit organization), which comprise the statement of financial position as of May 31, 2025, and the related statements of activities and changes in net assets, 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 Bridge Builders International as of May 31, 2025, 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bridge Builders 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 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 Bridge Builders International's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Frank J. Costabile

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Costabile & Steffens P.C.
Certified Public Accountants

The Board of Directors
Bridge Builders International

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 Bridge Builders 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 Bridge Builders International's ability to continue as a going concern for a reasonable period of time.

Costabile & Steffens P.C.
Certified Public Accountants

The Board of Directors
Bridge Builders International

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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Net Asset Balances is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Costabile & Steffens PC

COSTABILE & STEFFENS PC
Certified Public Accountants

Rolling Meadows, Illinois 60008
March 18, 2026

Bridge Builders International

STATEMENTS OF FINANCIAL POSITION

May 31, 2025

ASSETS

CURRENT ASSETS		
Cash and Cash Equivalents	$ 12,480	
Security Deposit	2,397	
Total Current Assets		$ 14,877
RIGHT OF USE ASSET		74,162
Total Assets		$ 89,039

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts Payable	$ 753	
Accrued Expenses	4,209	
Current Portion of Lease Liability	21,602	
Total Current Liabilities		$ 26,564
LEASE LIABILITY, NET CURRENT PORTION		55,315
Total Liabilities		81,879
NET ASSETS		
Without Donor Restrictions	(83,360)	
With Donor Restrictions	90,520	
Total Net Assets		7,160
Total Liabilities and Net Assets		$ 89,039

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

Bridge Builders International

STATEMENTS OF ACTIVITIES AND CHANGE IN NET ASSETS

Year Ended May 31, 2025

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total
SUPPORT AND REVENUE			
Contributions	$ 497,068	$ 316,255	$ 813,323
Miscellaneous	65	-	65
Total Support and Revenue	497,133	316,255	813,388
NET ASSETS RELEASED FROM RESTRICTIONS	339,148	(339,148)	-
EXPENSES			
Program Expenses	672,132	-	672,132
Management and General	150,420	-	150,420
Fundraising	48,198	-	48,198
Total Expenses	870,750	-	870,750
Change in Net Assets	(34,469)	(22,893)	(57,362)
Net Assets, Beginning of Year	(48,891)	113,413	64,522
Net Assets, End of Year	$ (83,360)	$ 90,520	$ 7,160

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

Bridge Builders International

STATEMENTS OF FUNCTIONAL EXPENSES

Year Ended May 31, 2025

	Program Services	Management and General	Fundraising	Total
Salaries and Related Expenses:				
Salaries, Wages and Other Compensation	$ 151,243	$ 47,500	$ 38,757	$ 237,500
Employee Benefits	6,313	6,453	1,263	14,029
Payroll Taxes	6,676	6,825	1,335	14,836
Total Salaries and Related Expenses	164,232	60,778	41,355	266,365
Operating Expenses:				
Missions	447,418	-	-	447,418
Computer Expense	-	415	1,003	1,418
Operating Costs	-	-	-	-
Travel	49,231	-	-	49,231
Accounting Fees	-	11,094	2,640	13,734
Postage and Printing	-	-	3,200	3,200
Education	-	-	-	-
Management Fees	-	31,682	-	31,682
Service Fees	-	7,280	-	7,280
Special Events	11,251	-	-	11,251
Dues and Subscriptions	-	-	-	-
Occupancy	-	28,070	-	28,070
Insurance	-	1,616	-	1,616
Gifts	-	188	-	188
Supplies	-	9,297	-	9,297
Miscellaneous Expenses	-	-	-	-
Total Operating Expenses	507,900	89,642	6,843	604,385
Total Expenses	$ 672,132	$ 150,420	$ 48,198	$ 870,750

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

Bridge Builders International

STATEMENTS OF CASH FLOWS

Year Ended May 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	$	(57,362)
(Increase) Decrease in Assets		
Security Deposit		51
Right of Use Asset		21,426
Increase (Decrease) in Liabilities		
Accounts Payable		(157)
Accrued Expenses		(2,399)
Operating Leases		(21,464)
Net Cash Provided by (Used in) Operating Activities		(59,905)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Cash Provided by (Used in) Investing Activities		-
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided by (Used in) Financing Activities		-
Net Decrease in Cash and Cash Equivalents		(59,905)
Cash and Cash Equivalents, Beginning of Year		72,385
Cash and Cash Equivalents, End of Year	$	12,480

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

Bridge Builders International

NOTES TO FINANCIAL STATEMENTS

Year Ended May 31, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities and Organization - Bridge Builders International (the "Organization") is an Oregon nonprofit corporation. The mission of the Organization is to assist Christ-centered churches and missionary organizations to build working relationships with churches and other ministries in developing countries by establishing partnerships between them. The activity of the Organization includes the development of training materials to promote the purposes of the Organization and the mobilization of believers in the United States to have effective ministries in the developing countries of the world. The Organization is primarily supported through contributions from individuals and churches.

Basis of Accounting - The financial statements of the Organization have been prepared on the accrual basis of accounting. The Organization reports information regarding its position and activities according to two classes of net assets: net assets without donor restriction and net assets with donor restriction.

Basis of Presentation - Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) in its Accounting Standards Codification (ASC) 2016-14, Presentation of Financial Statements of Not-for-Profit Entities. Under FASB ASU 2016-14, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

Net Assets Without Donor Restriction - Net assets without donor restrictions include undesignated and board-designated sources with no legal donor-imposed restrictions.

Net Assets With Donor Restrictions - Net assets with donor restrictions represent net assets subject to donor-imposed or legal restrictions, which will either be met by the Organization's actions, the passage of time, or are perpetual in nature. Net assets with donor restrictions are reclassified to net assets without donor restrictions when the restrictions are met or have expired. These reclassifications are reported in the Statement of Activities and Changes in Net Assets as net assets released from restrictions.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and Recognition - In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers (Topic 606). This guidance requires an entity to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which entities expect to be entitled in exchange for those goods or services. The update also requires additional disclosure to enable readers of the financial statements to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The Organization adopted this update, along with all subsequent amendments (collectively, "ASC 606") in 2019 under the modified retrospective method. Additionally, the Organization applied the practical expedient (i) to account for revenues with similar characteristics as a collective group rather than individually, (ii) to not adjust the transaction price for the effects of significant financing components (if any), and (iii) to not disclose the transaction price allocated to unsatisfied or partially unsatisfied performance obligations as of the end of the reporting period when the performance obligations relate to contracts with an expected duration of less than one year. The effect of the Organization's adoption of ASC 606 is outlined below.

In June 2018, the FASB issued ASU 2018-08, Not-For-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. The standard clarified and improved current guidance by providing criteria for determining whether a nonprofit is receiving commensurate value in return for the resources transferred. The outcome of the analysis determines whether the contract or grant constitutes either a contribution or an exchange transaction (i.e., ASC 606). The guidance also provides a more robust framework for determining whether a contribution is conditional or unconditional, and for distinguishing a donor-imposed condition from a donor-imposed restriction. The Organization adopted this update on a prospective basis and the effects of the adoption are outlined below.

The effect of ASC 606 and ASU 2018-08 on the Organization's financial statements were examined in conjunction with one another. Certain of the Organization's revenue-producing arrangements do not meet the definition of a contract under ASC 606, as the arrangement does not have commercial substance and does not meet the definition of an exchange transaction under the clarified guidance in ASU 2018-08. Prior to the clarifications provided in ASU 2018-08, transactions with customers that benefited the general public were considered to be exchange transactions. Under the clarified guidance, such transactions constitute contributions. The Organization reassessed the nature of its revenue-producing arrangements to ensure alignment with the definition of a contract under ASC 606 and an exchange transaction under ASU 2018-08. As a result, certain arrangements that had been classified as exchange transactions in previous years were now concluded to be contributions under ASU 2018-08.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Cash and Cash Equivalents - For purposes of the statements of cash flows, the Organization considers all highly liquid instruments with an original maturity of three months or less to be cash equivalents.

Concentration of Credit Risk - The Organization maintains its cash in bank deposits which, at times, may exceed federally insured limits. The Organization believes it is not exposed to any significant credit risk on cash.

Advertising - The Organization expenses advertising costs as they are incurred.

NOTE 2 - FUNCTIONAL ALLOCATION OF EXPENSES

The Organization allocates expenses as Program Services, Management and General, or Development and Fundraising, depending on the nature of the expense. The Organization allocates expenses based on management's estimates of the Organization's activities.

NOTE 3 - RELATED-PARTY TRANSACTIONS

The Organization partners with a related party in Latvia to carry out ministry and programs. This party has an independent board and is not under control of the Organization. During the year ended May 31, 2025, the Organization contributed $383,803 to the related party and provided expense reimbursement of $63,450.

NOTE 4 - TAX STATUS

The Organization has been determined to be exempt from income tax under Section 501(c)(3) of the Internal Revenue Code, and accordingly, no provision has been made for either federal or state income

The Organization has evaluated its tax positions taken for all open tax years. Currently, the 2024, 2023 and 2022 tax years are open and subject to examination by the Internal Revenue Service; however, the Organization is not currently under audit nor has it been contracted by this jurisdiction.

NOTE 4 - TAX STATUS (CONTINUED)

Based on the evaluation of the Organization's tax positions, management believes all positions would be upheld under an examination; therefore, no provision for the effects of uncertain tax positions has been recorded for the year ended May 31, 2025.

NOTE 5 - LIQUIDITY AND FUNDS AVAILABLE

The following table reflects the Organization's financial assets as of May 31, 2025, reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year or perpetual endowments.

Financial Assets:	
Cash and Cash Equivalents	$ 12,480
Financial Assets, at Year-End	12,480
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	$ 12,480

NOTE 6 - LEASE COMMITMENTS

The Organization leases office space under noncancelable operating lease agreements. The Organization uses the following policies and assumptions to evaluate its leases:□

-Determining a lease: The Company assesses contracts at inception to determine whether an arrangement is or includes a lease, which conveys the Company's right to control the use of an identified asset for a period of time in exchange for consideration. Operating lease right-of-use assets and associated liabilities are recognized at the commencement date and initially measured based on the present value of lease payments over the defined lease term.

-Allocating lease and non-lease components: The Company as elected the practical expedient to not separate lease and non-lease components for certain classes of underlying assets. The Organization has equipment which generally have the lease and non-lease components accounted for as a single lease component.

-Calculating the discount rate: The Company calculates the discount rate based on the discount rate implicit in the lease, or if the implicit rate is not readily determinable from the lease, then the Company calculates an incremental borrowing rate using the portfolio approach. The incremental borrowing rate is calculated using the contractual lease term and the Company's borrowing rate.

NOTE 6 - LEASE COMMITMENTS (CONTINUED)

-Recognizing leases: The Company does not recognize leases with a contractual term less than 12 months on its balance sheets. Lease expenses for the short-term lease is expensed on a straight-line basis over the lease term.

-Including rent increases or escalation clauses: Certain leases contain scheduled rent increases or escalation clauses which can be based on the Consumer Price Index or other rates. The Company assesses each contract individually and applies the appropriate variable payments based on the terms of the agreement.

-Including renewal options and/or purchase options: Certain leases include renewal options to extend the lease term and/or purchase options to purchase the leased asset. The Company assesses these options using the threshold of reasonably certain, which is a high threshold and, therefore the majority of the Company's leases do not include renewal periods or purchase options for the measurement of the right-of-use asset and the associated lease liability. For leases the Company is reasonably certain to renew or purchase, those options are included within the lease term and, therefore included in the measurement of the right-of-use asset and associated lease liability.

-Including options to terminate: Certain leases include the option to terminate the lease prior to its scheduled expiration. This allows a contractually bound party to terminate its obligation under the lease contract, typically in return for an agreed-upon financial consideration. The terms and conditions of the termination options vary by contract.

-Including residual value guarantees, restrictions or covenants: The Company's lease agreements do not contain residual value guarantees, restrictions or covenants.

The Organization leases its business premises under an operating lease which expires in June 2028, currently at a rental rate of $2,258 per month.

NOTE 6 - LEASE COMMITMENTS (CONTINUED)

Minimum annual rentals for years after 2025 and in the aggregate are:

May 31,	
2026	$ 27,101
2027	27,923
2028	28,762
Total	$ 83,786
Less: Imputed Interest:	6,869
Total Operating Lease Liability	$ 76,917

Total rent expense for the year ended May 31, 2025 was $26,214.

All leases held by the Organization are operating leases. The total right-of-use asset at May 31, 2025 was $74,162

NOTE 7 - SUBSEQUENT EVENTS

The Organization's management has performed subsequent events procedures through March 18, 2026 which is the date the financial statements were available to be issued. There were no subsequent events requiring adjustment to the financial statements or disclosures.

SUPPLEMENTAL INFORMATION

Bridge Builders International

SCHEDULE OF NET ASSET BALANCES

Year Ended May 31, 2025

Fund	Beginning Balance	Donations	Expenses	Transfers	Ending Balance
RF Technology Fund	$ 617	$ -	$ 100	$ -	$ 517
Elvis & Rachel Kalvans	809	24,328	21,296	-	3,841
Baltic Pastoral Institute	2,287	360	48	-	2,599
EW - Operations & Scholarships	37,447	116,778	101,466	-	52,759
EW - Construction Projects	9,472	30,661	40,133	-	-
Slavic Maiboroda (Svyatoslav)	11,660	12,310	920	(20,470)	2,580
Camp Ganibas	13,000	40,000	53,000	-	-
Sheep Farm EW - Hope for Farm Families	105	600	65	-	640
Mailestiba Maja - LCC - Lidums	305	50	55	-	300
Ministry Lidums	12,883	46,744	35,207	-	24,420
Minitry Roth	1,508	9,140	9,094	-	1,554
Mission Pakapieni	180	2,460	2,542	-	98
Ukranian Assistance Fund	21,748	18,372	60,590	20,470	-
City Church of Christ Riga	904	12,052	12,052	-	904
Pastor Janis - Prison Ministry	488	2,400	2,580	-	308
Total Net Assets with Donor Restrictions	113,413	316,255	339,148	-	90,520
Total Without Donot Restrictions	(48,891)	497,133	531,602	-	(83,360)
Total Donations and Expenses		$ 813,388	$ 870,750	$ -	
Total Net Assets	$ 64,522				$ 7,160