WORLD HOPE MINISTRIES INTERNATIONAL

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

HARPER | PEARSON

ONE RIVERWAY DRIVE, SUITE 1900
HOUSTON, TX 77056

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HARPER | PEARSON

One Riverway Drive, Ste. 1900
Houston, Texas 77056
Office 713.622.2310
Fax 713.622.5613

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
World Hope Ministries International
Houston, Texas

Opinion

We have audited the accompanying financial statements of World Hope Ministries International (a nonprofit organization), which comprise the statements of financial position as of December 31, 2025 and 2024, 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 assets, liabilities, and net assets of World Hope Ministries International (the Organization) as of December 31, 2025 and 2024, and its changes in net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States. 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 the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States. Management is also responsible 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 World Hope Ministries International's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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



HARPER & PEARSON COMPANY, P.C.

Houston, Texas
October 1, 2026

WORLD HOPE MINISTRIES INTERNATIONAL
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Cash and cash equivalents	$ 372,706	$ 519,012
Investments	1,649,666	1,494,682
Contributions and other receivables	299,078	629,257
Prepaid expenses	37,916	64,839
Property and equipment, net	137,807	158,312
TOTAL ASSETS	$ 2,497,173	$ 2,866,102
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accrued liabilities	$ -	$ 2,807
NET ASSETS		
Without Donor Restrictions	1,520,771	1,487,806
With Donor Restrictions	976,402	1,375,489
TOTAL NET ASSETS	2,497,173	2,863,295
TOTAL LIABILITIES AND NET ASSETS	$ 2,497,173	$ 2,866,102

See accompanying notes.

WORLD HOPE MINISTRIES INTERNATIONAL
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and Other Revenues						
Contributions	$ 1,493,911	$ 1,059,109	$ 2,553,020	$ 1,581,653	$ 1,642,094	$ 3,223,747
Donated services	2,693,985	-	2,693,985	1,958,500	-	1,958,500
Donated travel and other	29,804	-	29,804	36,785	-	36,785
Investment income	155,753	-	155,753	91,788	-	91,788
Net assets released from restrictions	1,458,196	(1,458,196)	-	904,393	(904,393)	-
Total Support and Other Revenues	5,831,649	(399,087)	5,432,562	4,573,119	737,701	5,310,820
Expenses						
Program Services						
Global Reach - mission support	223,086	-	223,086	188,926	-	188,926
Bible Institute	4,755,087	-	4,755,087	3,829,677	-	3,829,677
Supporting Services						
General and administrative	524,174	-	524,174	490,932	-	490,932
Fundraising	296,337	-	296,337	257,363	-	257,363
Total Expenses	5,798,684	-	5,798,684	4,766,898	-	4,766,898
Change in Net Assets	32,965	(399,087)	(366,122)	(193,779)	737,701	543,922
Net Assets, Beginning of Year	1,487,806	1,375,489	2,863,295	1,681,585	637,788	2,319,373
Net Assets, End of Year	$ 1,520,771	$ 976,402	$ 2,497,173	$ 1,487,806	$ 1,375,489	$ 2,863,295

See accompanying notes.

WORLD HOPE MINISTRIES INTERNATIONAL
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	For The Year Ended December 31, 2025				
	Programs		General and		
	Global Reach	Bible Institute	Administrative	Fundraising	Total
Mission trips and travel	$ 64,051	$ 682,812	$ -	$ -	$ 746,863
Mission projects and grants	83,153	192,428	-	-	275,581
Salaries, benefits and taxes	69,480	1,111,700	430,614	186,782	1,798,576
Faculty expenses	-	2,693,985	-	-	2,693,985
Development and event	-	-	-	89,858	89,858
Insurance	1,324	20,351	7,911	3,430	33,016
Depreciation and amortization	522	8,016	3,116	8,851	20,505
Office and postage	2,049	7,271	8,261	925	18,506
Technology	1,838	28,246	10,979	4,760	45,823
Dues and subscriptions	-	-	3,086	-	3,086
Bank and credit card charges	-	-	13,410	-	13,410
Maintenance and improvements	427	6,557	2,549	1,105	10,638
Accounting	-	-	42,802	-	42,802
Utilities	242	3,721	1,446	626	6,035
Total	$ 223,086	$ 4,755,087	$ 524,174	$ 296,337	$ 5,798,684

	For The Year Ended December 31, 2024				
	Programs		General and		
	Global Reach	Bible Institute	Administrative	Fundraising	Total
Mission trips and travel	$ 8,452	$ 568,666	$ -	$ -	$ 577,118
Mission projects and grants	108,202	199,659	-	-	307,861
Salaries, benefits and taxes	67,392	1,030,851	400,871	179,990	1,679,104
Faculty expenses	-	1,958,500	-	-	1,958,500
Development and event	-	-	-	57,201	57,201
Insurance	1,083	15,971	6,283	2,811	26,148
Depreciation and amortization	762	11,244	4,424	9,479	25,909
Office and postage	252	3,722	4,747	655	9,376
Technology	1,786	26,348	10,366	4,637	43,137
Dues and subscriptions	-	-	2,325	-	2,325
Bank and credit card charges	-	-	10,681	-	10,681
Maintenance and improvements	720	10,630	4,182	1,871	17,403
Accounting	-	-	45,445	-	45,445
Utilities	277	4,086	1,608	719	6,690
Total	$ 188,926	$ 3,829,677	$ 490,932	$ 257,363	$ 4,766,898

See accompanying notes.

WORLD HOPE MINISTRIES INTERNATIONAL
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ (366,122)	$ 543,922
Adjustments to reconcile change in net assets to net cash used by operations:		
Depreciation and amortization	20,505	25,909
Unrealized gain on investments	(92,177)	(29,898)
Change in operating assets and liabilities:		
Contribution receivables and other	330,179	(558,381)
Prepaid expenses	26,923	(25,736)
Accrued liabilities	(2,807)	(37,808)
Net cash used by operating activities	(83,499)	(81,992)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(489,878)	(541,746)
Proceeds from sale of investments	427,071	140,336
Purchases of property and equipment	-	(34,228)
Net cash used by investing activities	(62,807)	(435,638)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(146,306)	(517,630)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	519,012	1,036,642
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 372,706	$ 519,012

See accompanying notes.

NOTE A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations - World Hope Ministries International (the Organization), a religious organization, is a non-profit corporation under the laws of the State of Texas, was originally organized in 1977. The Organization is supported primarily through contributions from individuals, churches, foundations and other organizations interested in promoting the spread of the Gospel of Jesus Christ. The Organization provides theological education to pastors and other church leaders in remote areas of the world and to those elsewhere that do not have access to such education, and through its Global Reach program, the Organization supports Christian missions and other projects.

Estimates - The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Concentrations of Credit Risk - Financial instruments which subject the Organization to concentrations of credit risk consist principally of cash, contributions and other receivables and investments. The Organization places its cash with high credit quality financial institutions. Deposits with financial institutions at year-end and various times during the year exceeded the amount of federal deposit insurance provided on such deposits (approximately $128,000 at December 31, 2025); however, these deposits typically may be redeemed upon demand and therefore, bear minimal risk. In monitoring this credit risk, the Organization periodically evaluates the stability of the financial institutions.

No collateral or other security is required to support contributions and other receivables. Management believes that all receivables are collectible; therefore, no allowance for uncollectible contributions has been recorded. If amounts become uncollectible, they will be charged to operations when that determination is made. At December 31, 2025 and 2024, all contributions and other receivables are due within the next year, of which 74% and 72% are from two donors, respectively.

Investment Risk - The Organization's investments are subject to various levels of risk associated with economic, operating, and political events beyond management's control. Consequently, management's judgment as to the level of losses that currently exist or may develop in the future involves the consideration of current and anticipated conditions and their potential effects on the Organization's investments. Due to the level of risk and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term could materially impact the amounts reflected in the accompanying financial statements.

Operational Risk - Most of the programs of the Organization take place outside of the United States, which can potentially result in a significant disruption to the activities of the Organization. However, nearly all of the support of the Organization comes from donors in the United States.

NOTE A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents - Cash and cash equivalents generally consist of all demand deposits.

Contributions Receivable - Unconditional contributions receivable are recorded at discounted, net realizable value if material. Conditional promises to give are not included as revenue until such time as the conditions are substantially met. At December 31, 2025, the Organization has $129,925 in conditional contributions subject to raising matching gifts through 2026.

Investments - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Net investment gain or loss is included in the carrying value of investments in the statements of financial position and in investment income in the statements of activities.

Property and Equipment - Property and equipment are stated at cost when purchased or estimated fair market value at the date of donation.

Maintenance and repairs are expensed as incurred. When property and equipment is retired or otherwise disposed of, the cost thereof and the applicable accumulated depreciation is removed from the respective accounts and the resulting gain or loss is reflected in earnings.

Net Assets - Net assets of the Organization consist of the following:

Net Assets Without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions. These net assets are available for general obligations of the Organization.

Net Assets With Donor Restrictions - Net assets subject to donor-imposed or grantor-imposed restrictions that permit the Organization to use or expend the assets as specified. The restrictions are satisfied either by the passage of time or by actions of the Organization.

Contribution Recognition - Unconditional contributions are recorded when received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions received that are restricted by the donor for specific purposes or future periods are reported as net assets with donor restrictions. When a donor restriction expires, 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.

In-Kind Contributions - Contributions of non-financial assets are recorded at fair value in the period received and are generally utilized in programmatic activities. Contributions of services that create or enhance non-financial 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 at fair value in the period received.

NOTE A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The faculty of the Organization is made up of many teaching professionals who volunteer their time to provide theological training to pastors and leaders in remote and underserved areas around the world. These professionals have the education and experience to provide sound biblical training. Without their volunteering, the Organization would have to hire qualified individuals to provide the needed training which is an integral part of the mission of the Organization. The fair value of the services is based upon the educational level of each individual and the hours of service provided. The amount of donated services received is recognized in support and other revenues as donated services with a corresponding faculty expense in program services.

The Organization received donations of travel expenses included in donated travel and other in support and revenues in the statements of activities and as mission trips and travel in the statements of functional expenses. The donated travel was valued at the cost of the airfare to the donor and the travel was utilized in the current year in programs of the Organization.

Donor Concentration - For the years ended December 31, 2025 and 2024, two donors contributed approximately 25% and 36% of total contributions, respectively.

Income Taxes - The Organization is a nonprofit corporation and is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

The Organization believes that all significant tax positions utilized by the Organization will more likely than not be sustained upon examination. As of December 31, 2025, the tax years that remain subject to examination by the major tax jurisdictions under the statute of limitations are from the fiscal year 2022 forward (with limited exceptions). Tax penalties and interest, if any, would be accrued as incurred and would be included in general and administrative expenses in the statements of activities.

Functional Expenses - The costs of providing the various programs and activities have been summarized on a functional basis in the statements of activities. Mission related expenses are allocated among programs based on the location and nature of the expenditure. Costs are allocated between supporting services or program services based on evaluations of the related benefits. Salaries and related benefits are allocated based on job responsibilities. Supporting services include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization. Supporting services not specifically identifiable to a function are allocated based on salary allocations.

Leases - The Organization does not have any significant leases as a lessor or lessee.

Subsequent Events - The Organization has evaluated subsequent events through October 1, 2026, the date the financial statements were available to be issued. No subsequent events occurred which require adjustment or disclosure to the financial statements at December 31, 2025.

NOTE B LIQUIDITY

The Organization relies on contributions to support its mission and manages its cash flows through the adherence of budgets created annually. Generally all contributions, except those restricted by donors for long-term activities, are available for immediate use. As of December 31, 2025 and 2024, the Organization has available the following assets to meet cash needs for the next fiscal year:

	2025	2024
Cash	$ 372,706	$ 519,012
Contributions and other receivables	299,078	629,257
Investments	1,409,594	1,262,911
	2,081,378	2,411,180
Less donor restricted net assets	(976,402)	(1,375,489)
Assets available	$ 1,104,976	$ 1,035,691

NOTE C INVESTMENTS AND FAIR VALUE

GAAP provides a framework for measuring fair value using a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value based upon whether the inputs to those valuation techniques are observable or unobservable. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments and the lowest priority to unobservable inputs. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The financial instrument's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. These inputs are summarized in the three broad levels listed below:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access.

Level 2 - Other significant observable inputs (including quoted prices in active and inactive markets for similar assets or liabilities, interest rates and credit risk) or other inputs that are observable or can be corroborated by observable market data for substantially the full term of 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. The fair value of Level 3 assets and liabilities are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

NOTE C INVESTMENTS AND FAIR VALUE (CONTINUED)

The following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used during the year ended December 31, 2025.

Money funds and exchange traded funds are valued at the closing price reported on the active market on which the funds are traded. These investments are classified as Level 1 investments.

The interval funds are closed-end funds with fair value based on the net asset value of the units held as determined by the fund manager.

The Organization uses the net asset value per share (NAV), or its equivalent, to determine the fair value of investments which: (a) do not have a readily determinable fair value and (b) prepare their investees' financial statements consistent with the measurement principles of an investment company or have the attributes of an investment company. Investments that are measured at fair value using NAV practical expedient are not categorized in the fair value hierarchy.

The preceding valuation methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair values of investments are categorized as follows at December 31, 2025 and 2024:

	2025	2024
Money Funds	$ 17,345	$ 16,206
Exchange traded equity funds	424,569	377,774
Exchange traded fixed income funds	967,680	868,931
Total investments measured at fair value	1,409,594	1,262,911
Interval funds, measured at net asset value	240,072	231,771
	$ 1,649,666	$ 1,494,682

The following table provides additional information for the interval investments:

Investment Class	Fair Value 2025	Fair Value 2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Fixed income	$ 240,072	$ 217,389	None	Quarterly	Quarterly
Real Estate	$ -	$ 14,382	None	Quarterly	Quarterly

NOTE D PROPERTY AND EQUIPMENT

Property and equipment cost and accumulated depreciation using the straight-line method at December 31, 2025 and 2024 are as follows:

	Lives	2025	2024
Land		$ 11,000	$ 11,000
Building	20-30 yrs.	193,625	193,625
Furniture and equipment	10 yrs.	54,091	54,091
Website development	5 yrs.	37,500	37,500
		296,216	296,216
Less accumulated depreciation		(158,409)	(137,904)
		$ 137,807	$ 158,312

NOTE E NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are comprised of the following at December 31, 2025 and 2024:

	2025	2024
Purpose Restricted:		
Bible Institute leadership support	$ 411,449	$ 423,086
Bible Institute & Global Reach travel	168,348	147,894
Translation services	166,483	267,938
Mission Projects	80,122	86,571
Total Purpose Restricted	826,402	925,489
Time Restricted	150,000	450,000
Total Net Assets With Donor Restrictions	$ 976,402	$ 1,375,489

During 2025 and 2024, all releases of net assets with donor restrictions were in satisfaction of program related expenditures.

NOTE F RETIREMENT PLAN

The Organization offers a 403(b) plan for the benefit of all full time employees who meet certain eligibility requirements. Participants may elect to contribute a portion of their allowable compensation to the plan, subject to the limits of the Internal Revenue Code. The Organization makes matching contributions to the 403(b) plan for participating employees in the amount of up to 5% of compensation. The cost to the Organization for the plan was $40,939 and $37,790 for the years ended December 31, 2025 and 2024, respectively.