BIGLIFE INTERNATIONAL, INC.

Financial Statements
With Independent Auditor's Report

December 31, 2025 and 2024

BIGLIFE INTERNATIONAL, INC.

Table of Contents

	Page
Independent Auditor's Report	1
Financial Statements	
Statements of Financial Position	3
Statements of Activities	4
Statements of Cash Flows	5
Notes to Financial Statements	6

CAPINCROUSE
A DIVISION OF Carr, Riggs & Ingram

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Biglife International, Inc.
Naples, Florida

Opinion

We have audited the accompanying financial statements of Biglife International, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities 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 Biglife International, Inc. as of December 31, 2025 and 2024, 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 Biglife International, Inc. 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 Biglife International, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

1255 Lakes Parkway, Suite 105
Lawrenceville, GA 30043
505.50.CAPIN
capincrouse.com

Board of Directors
Biglife International, Inc.
Naples, Florida

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 Biglife International, Inc.'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 Biglife International, Inc.'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 LLC

Lawrenceville, Georgia
April 14, 2026

BIGLIFE INTERNATIONAL, INC.

Statements of Financial Position

	December 31, 2025	December 31, 2024
ASSETS:		
Cash and cash equivalents	$ 4,669,833	$ 4,368,802
Cash designated by the board	2,255,718	2,546,399
Other assets	37,632	40,203
Operating lease right-of-use asset	254,421	314,307
Property and equipment–net	142,315	129,577
Total Assets	$ 7,359,919	$ 7,399,288
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued expenses	$ 176,300	$ 173,101
Operating lease right-of-use liability	254,421	314,307
Total net assets	430,721	487,408
Net assets:		
Without donor restrictions	2,255,718	5,534,781
With donor restrictions	4,673,480	1,377,099
Total net assets	6,929,198	6,911,880
Total Liabilities and Net Assets	$ 7,359,919	$ 7,399,288

See notes to financial statements

BIGLIFE INTERNATIONAL, INC.

Statements of Activities

	Year Ended December 31,					
	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
Support:						
Contributions	$ 11,390,560	$ 10,057,202	$ 21,447,762	$ 12,497,372	$ 4,939,738	$ 17,437,110
Revenue:						
Other income	147,347	-	147,347	177,219	-	177,219
Total Support and Revenue	11,537,907	10,057,202	21,595,109	12,674,591	4,939,738	17,614,329
RECLASSIFICATIONS:						
Net assets released by:						
Satisfaction of purpose restrictions	6,760,821	(6,760,821)	-	6,051,117	(6,051,117)	-
EXPENSES:						
Program services:						
Discipleship and training	17,939,501	-	17,939,501	13,680,561	-	13,680,561
Supporting activities:						
Management and general	999,739	-	999,739	929,476	-	929,476
Fundraising	2,638,551	-	2,638,551	2,400,217	-	2,400,217
	3,638,290	-	3,638,290	3,329,693	-	3,329,693
Total Expenses	21,577,791	-	21,577,791	17,010,254	-	17,010,254
Change in Net Assets	(3,279,063)	3,296,381	17,318	1,715,454	(1,111,379)	604,075
Net Assets, Beginning of Year	5,534,781	1,377,099	6,911,880	3,819,327	2,488,478	6,307,805
Net Assets, End of Year	$ 2,255,718	$ 4,673,480	$ 6,929,198	$ 5,534,781	$ 1,377,099	$ 6,911,880

See notes to financial statements

BIGLIFE INTERNATIONAL, INC.

Statements of Cash Flows

	Year Ended December 31,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ 17,318	$ 604,075
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	18,858	15,443
Amortization of right-of-use asset	59,886	142,861
Changes in operating assets and liabilities:		
Other assets	2,571	18,634
Accounts payable and accrued expenses	3,199	(27,899)
Operating lease right-of-use liability	(59,886)	(143,543)
Net Cash Provided by Operating Activities	41,946	609,571
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(31,596)	(3,459)
Net Cash Used by Investing Activities	(31,596)	(3,459)
Net Change in Cash, Cash Equivalents, and Cash Designated by the Board	10,350	606,112
Cash, Cash Equivalents, and Cash Designated by the Board, Beginning of Year	6,915,201	6,309,089
Cash Cash Equivalents, and Cash Designated by the Board, End of Year	$ 6,925,551	$ 6,915,201
The following table provides a reconciliation of cash, cash equivalents, and cash designated by the board:		
Cash and cash equivalents	$ 4,669,833	$ 4,368,802
Cash designated by the board	2,255,718	2,546,399
	$ 6,925,551	$ 6,915,201
NONCASH FINANCING AND INVESTING ACTIVITIES:		
Right-of-use asset acquired in exchange for operating lease obligation	$ -	$ 324,045

See notes to financial statements

BIGLIFE INTERNATIONAL, INC.

Notes to Financial Statements

December 31, 2025 and 2024

1. NATURE OF ORGANIZATION:

Biglife International, Inc. (the Organization) was incorporated in 1999 as a Florida not-for-profit corporation and is exempt from federal income tax on related activities under Section 501(c)(3) of the Internal Revenue Code (the Code) and comparable State law. The Organization is classified as a publicly supported organization, which is not a private foundation under Section 509(a)(1) of the Code, and contributions to it are tax deductible within the limitations prescribed by the Code.

The Organization exists to empower believers worldwide to reach and disciple their own people for Jesus Christ and envisions radically obedient disciples in every nation who are turning the world upside down for Jesus Christ. The Organization accomplishes this through the provision of spiritual, material, emotional, and financial support to disciple makers around the world. The Organization's primary revenue source is contributions from donors.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Organization maintains its accounts and prepares its financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

USE OF ESTIMATES

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash, checking, and savings accounts, and highly liquid investments with maturity dates of less than three months. These accounts may, at times, exceed federally insured limits. At December 31, 2025 and 2024, the Organization's cash balances exceeded federally insured limits by approximately $5,360,000 and $5,250,000, respectively.

CASH DESIGNATED BY THE BOARD

Cash designated by the board consists of cash designated by board of directors for reserve purposes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

OPERATING LEASE RIGHT-OF-USE ASSET AND LIABILITY

The Organization recognizes a right-of-use asset and a lease liability for all operating leases with a term greater than 12 months. The right-of-use asset represents the Organization's right to use the underlying asset for the lease term, and the lease liability represents the Organization's obligation to make lease payments arising from the lease. Right-of-use assets and lease liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. Lease payments include fixed payments. The discount rate represents the risk-free discount rate using a period comparable with that of the individual lease term on the inception date of the lease. Lease expense for operating leases is recognized on a straight-line basis over the lease term. The Organization has elected to apply the practical expedient to not separate lease and non-lease components for all classes of underlying assets. Additionally, the Organization has elected not to recognize right-of-use assets and lease liabilities for short-term leases with a term of 12 months or less.

PROPERTY AND EQUIPMENT–NET

Items capitalized as property and equipment are stated at cost or, if donated, at market value on the date of donation. The Organization capitalizes all property and equipment expenditures greater than $2,500. Expenditures for repairs and maintenance are charged to expense as incurred, and additions and improvements that significantly extend the lives of assets are capitalized at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 10 years.

NET ASSETS

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

Net assets without donor restrictions are currently available at the discretion of the board for use in operations, designated by the board for other specific projects determined by the board, or invested in property and equipment net of accumulated depreciation.

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

SUPPORT AND REVENUE, RECLASSIFICATIONS, AND EXPENSES

Revenue is recognized when earned and contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give–that is, those with a measurable performance or other barrier and a right of return–are not recognized until the conditions on which they depend have been met.

Gifts of cash and other assets are reported 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 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 reclassifications.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE, RECLASSIFICATIONS, AND EXPENSES, continued

The Organization reports donations of property and equipment as support without donor restrictions 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 and other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Other income consists of interest income on cash accounts and other miscellaneous income and is recognized at a point in time or over time as the performance obligations are met.

Expenses are recorded when costs are incurred in accordance with the accrual basis of accounting. The costs of providing the various program services and supporting activities of the Organization have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the program services and the supporting activities benefited.

CONCENTRATIONS

During the years ended December 31, 2025 and 2024, the Organization received 58% and 48%, respectively, of total contribution support from two and three donors, respectively. The Organization's operations and program activities could be impacted if these donor relationships were to be terminated and could not be replaced by new donors with comparable donations.

3. LIQUIDITY AND FUNDS AVAILABLE:

The following reflects the Organization's financial assets as of December 31, 2025 and 2024, 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. The Organization considers general expenditures to be all expenditures related to its ongoing activities to achieve its vision as well as the conduct of services undertaken to support those activities to be general expenditures.

3. LIQUIDITY AND FUNDS AVAILABLE, continued:

	December 31, 2025	December 31, 2024
Financial assets:		
Cash and cash equivalents	$ 4,669,833	$ 4,368,802
Cash designated by the board	2,255,718	2,546,399
Financial assets, at year-end:	6,925,551	6,915,201
Less those not available for general expenditure within one year, due to:		
Board-designated reserves	(2,255,718)	(2,546,399)
Financial assets available to meet cash needs for general expenditures within one year	$ 4,669,833	$ 4,368,802

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Board-designated reserves can be released upon resolution of the board and used for general expenditures. At December 31, 2025 and 2024, the Organization had $4,673,480 and $1,377,099, respectively, in net assets with donor restrictions for project support. These funds are considered available to meet needs for general expenditures as funds are used for their donor restricted purposes.

4. OPERATING LEASE:

The Organization has an operating lease of a building for corporate offices. The lease has a remaining lease term of less than 5 years with no option to extend the lease. The lease requires monthly payments of $6,000. The following summarizes the line items in the statements of financial position which include amounts for the operating lease as of December 31, 2025 and 2024:

4. OPERATING LEASE, continued:

	Year Ended December 31,	
	2025	2024
Operating lease right-of-use asset	$ 254,421	$ 314,307
Operating lease right-of-use liability	$ 254,421	$ 314,307
Operating lease costs	$ 72,000	$ 86,140
Weighted average remaining lease term	46 months	58 months
Weighted average discount rate	4.22%	4.20%

Future minimum lease payments required under an operating lease with an initial or remaining non-cancelable lease term in excess of one year are as follows:

Years Ending December 31,	Amounts
2026	$ 72,000
2027	72,000
2028	72,000
2029	60,000
Total lease payments	276,000
Less imputed interest	(21,579)
Present value of lease liabilities	$ 254,421

5. PROPERTY AND EQUIPMENT–NET:

Property and equipment–net consist of:

	December 31, 2025	December 31, 2024
Furniture and equipment	$ 50,599	$ 47,208
Leasehold improvements	191,698	163,493
	242,297	210,701
Less accumulated depreciation and amortization	(99,982)	(81,124)
Property and equipment–net	$ 142,315	$ 129,577

6. NET ASSETS:

Net assets consist of:

	December 31, 2025	December 31, 2024
Without donor restrictions:		
Undesignated	$ -	$ 2,988,382
Board-designated	2,255,718	2,546,399
	$ 2,255,718	$ 5,534,781
With donor restrictions:		
Restricted for purpose or time:		
Special Ops	$ 1,541,735	$ -
Crisis response	990,458	684,148
Audio Bibles	749,368	-
Movement Sustainability	599,301	-
Discipleship and training	579,446	404,649
North America projects	185,150	198,517
Other projects	28,022	89,785
	$ 4,673,480	$ 1,377,099

7. EXPENSES BY BOTH NATURE AND FUNCTION:

The financial statements report certain categories of expenses that are attributable to one or more programs or supporting functions of the Organization. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. These expenses include salaries and benefits, depreciation, facilities operations, and other expenses. Salaries and benefits are allocated based on an estimate of employee time and effort. Depreciation and facilities operations are allocated based on square footage and the programmatic purpose of the asset being depreciated or utilized. Costs of other categories were allocated based on programmatic purpose of the employees directly affected by the expense.

Functional expenses by natural classification for the year ended December 31, 2025:

		Supporting Activities			
	Program Services	Management and General	Fundraising	Total Supporting Activities	Total Expenses
Salaries and benefits	$ 1,520,176	$ 571,566	$ 1,045,499	$ 1,617,065	$ 3,137,241
Services and supplies	2,707,658	301,679	1,542,455	1,844,134	4,551,792
Occupancy and maintenance	70,238	117,064	46,825	163,889	234,127
International discipleship worker support and training	13,635,773	-	-	-	13,635,773
Depreciation	5,656	9,430	3,772	13,202	18,858
	$ 17,939,501	$ 999,739	$ 2,638,551	$ 3,638,290	$ 21,577,791

7. EXPENSES BY BOTH NATURE AND FUNCTION, continued:

Functional expenses by natural classification for the year ended December 31, 2024:

	Program Services	Supporting Activities: Management and General	Supporting Activities: Fundraising	Supporting Activities: Total Supporting Activities	Total Expenses
Salaries and benefits	$ 1,086,655	$ 512,535	$ 883,491	$ 1,396,026	$ 2,482,681
Services and supplies	1,508,773	262,433	1,454,923	1,717,356	3,226,129
Occupancy and maintenance	88,072	146,786	58,714	205,500	293,572
Grants to others	3,082,166	-	-	-	3,082,166
International discipleship worker support and training	7,910,263	-	-	-	7,910,263
Depreciation	4,632	7,722	3,089	10,811	15,443
	$ 13,680,561	$ 929,476	$ 2,400,217	$ 3,329,693	$ 17,010,254

8. EMPLOYEE RETIREMENT PLAN:

The Organization operates a Sponsoring Employer 403(b)(9) Retirement Plan (the Plan) for eligible employees, which is sponsored by GuideStone Financial Resources of the Southern Baptist Convention. Employee elective deferrals are matched by the Organization on a discretionary basis. The Organization contributed $139,076 and $112,147 to the Plan as the employer provided match for the years ended December 31, 2025 and 2024, respectively.

9. RELATED PARTIES:

Certain third party organizations owned by a board member provided consulting services. The board was aware of and approved these transactions. The amounts paid and owed as of December 31, 2025 and 2024 are as follows:

	December 31, 2025	December 31, 2024
Amounts paid for:		
Marketing and communication consulting services	$ 375,044	$ 331,000
	$ 375,044	$ 331,000

10. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through April 14, 2026, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.