

4D Ministries

FINANCIAL STATEMENTS

Years ended December 31, 2023 and 2022

To the Board of Directors
4D Ministries
P.O. Box 120
Monument, CO 80132-0120

I have compiled the accompanying Balance Sheet, related Statement of Activities and Statement of Cash Flows for 4D Ministries, as of December 31, 2023.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The Organization has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Foundation's financial position, results of operations, and cash flows. Accordingly, these financial statements are preliminary/unaudited and should be viewed as such.

Sincerely,

A handwritten signature in black ink, appearing to read 'R. Paulk', written over a horizontal line.

Richard C. Paulk, CPA
Williamsburg, Virginia
May 21, 2024

4D Ministries
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2023

1. 4D Ministries was incorporated in the state of Colorado on August 26, 2011, and is recognized as a public charity on January 16, 2012.
2. The mission of 4D Ministries is to assist national ministries by establishing strategic partnerships in Poland, Czech Republic, Hungary, Romania, Serbia, Moldova, and other Eastern Europe countries.
3. The accompanying statements have been prepared from documents provided by management with values of current assets, current liabilities and restricted capital accounts confirmed by third-party statements. Ledger activities are reviewed contemporaneously at the close of each month.
4. The organization reports all transactions on the cash basis.
5. Bank deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per financial institution. From time to time the organization has deposits in excess of FDIC coverage.
6. Fixed assets are depreciated on the organization's books, as on federal income tax returns, in accordance with the MACRS provisions of the Internal Revenue Code, utilizing the Alternate Depreciation System as a non-profit organization. A 5-year life is assigned to all existing fixed assets, applying the straight-line method.
7. The organization's liabilities include payroll taxes withheld from employee compensation and reimbursement for expenses incurred by a team member. All liabilities from 2023 are paid in accordance with the creditors' terms.
8. Donations that are not designated for a particular project are maintained as unrestricted funds. Donations designating a specific project are held as temporarily restricted funds and maintained in separate fund accounts.
9. The organization is exempt from federal income taxes as defined under Section 501(c)(3) of the Internal Revenue Code. It also qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

4D Ministries
 STATEMENT OF FINANCIAL POSITION
 December 31, 2023 and 2022

ASSETS:	<u>2023</u>	<u>2022</u>
<u>Current Assets</u>		
Cash, Integrity Bank	155,746.00	229,645.00
Reserve funds	496,877.00	467,686.00
TOTAL CURRENT ASSETS	<u>652,623.00</u>	<u>697,331.00</u>
<u>Fixed Assets</u>		
Furniture and Fixtures	4,716.00	3,996.00
Accumulated Depreciation	(3,883.00)	(3,587.00)
TOTAL FIXED ASSETS	<u>833.00</u>	<u>409.00</u>
<u>Other Assets</u>		
Other Assets	-	-
TOTAL ASSETS	<u><u>653,456.00</u></u>	<u><u>697,740.00</u></u>
 LIABILITIES AND NET ASSETS:		
<u>Current Liabilities</u>		
Payroll taxes withheld	459.00	459.00
Reimbursement due	-	-
TOTAL CURRENT LIABILITIES	<u>459.00</u>	<u>459.00</u>
<u>Net Assets</u>		
Unrestricted	502,000.00	568,072.00
Temporarily restricted	150,997.00	129,209.00
TOTAL NET ASSETS	<u>652,997.00</u>	<u>697,281.00</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>653,456.00</u></u>	<u><u>697,740.00</u></u>

4D Ministries
 STATEMENT OF ACTIVITIES
 Year ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<u>Revenue</u>		
Contributions	434,257.00	636,682.00
Grants	54,945.00	80,000.00
Investment income	25,744.00	7,152.00
Gain on sale of assets		
TOTAL REVENUE	<u>514,946.00</u>	<u>723,834.00</u>
 <u>Expenses</u>		
Program services and grants	522,384.00	639,824.00
Management and general	25,502.00	22,918.00
Fundraising	11,344.00	11,016.00
TOTAL EXPENSES	<u>559,230.00</u>	<u>673,758.00</u>
NET SURPLUS	(44,284.00)	50,076.00
<u>NET ASSETS, Beginning of year</u>	<u>697,281.00</u>	<u>647,205.00</u>
NET ASSETS, End of year	<u><u>652,997.00</u></u>	<u><u>697,281.00</u></u>

4D Ministries
 STATEMENTS OF CASH FLOWS
 Year Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Net surplus	(44,284.00)	50,076.00
Depreciation	296.00	224.00
Loss (Gain) on asset sales	-	-
Decrease (Increase) in money market reserves	(29,191.00)	(5,828.00)
Increase (Decrease) in current liabilities	-	-
NET CASH PROVIDED BY (USED BY) OPERATING ACTIVITIES	<u>(73,179.00)</u>	<u>44,472.00</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Purchase of equipment	(720.00)	
Sale of fixed assets	-	-
NET CASH PROVIDED BY (USED BY) INVESTING ACTIVITIES	<u>(720.00)</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	(73,899.00)	44,472.00
CASH AT BEGINNING OF PERIOD	<u>229,645.00</u>	<u>185,173.00</u>
CASH AT END OF PERIOD	<u><u>155,746.00</u></u>	<u><u>229,645.00</u></u>

4D Ministries
 STATEMENTS OF FUNCTIONAL EXPENSES
 Year Ended December 31, 2023

	PROGRAM SERVICES	SUPPORTING SERVICES		TOTAL
		MANAGEMENT AND GENERAL	FUND-RAISING	
Grants to foreign exempt organizations	478,442.00			478,442.00
Compensation and related expenses				
Compensation	19,200.00	# 2,400.00	2,400.00	24,000.00
Payroll taxes	1,102.00	137.00	138.00	1,377.00
	20,302.00	2,537.00	2,538.00	25,377.00
Fees for services				
Legal	-	239.00	-	239.00
Accounting	-	4,295.00	-	4,295.00
Investment management fees		1,295.00		1,295.00
	-	# 5,829.00	# -	5,829.00
Advertising				-
Office expenses	1,308.00	2,617.00	1,308.00	5,233.00
Information technology	242.00	242.00	242.00	726.00
Travel	15,187.00	1,898.00	1,898.00	18,983.00
Conferences, conventions and meetings	1,100.00	137.00	137.00	1,374.00
Depreciation, depletion, and amortization		296.00	-	296.00
Insurance	665.00	83.00	83.00	831.00
Donor services	5,138.00		5,138.00	10,276.00
Financial services, fees	-	10,303.00	-	10,303.00
Taxes		1,560.00		1,560.00
TOTAL FUNCTIONAL EXPENSES	522,384.00	25,502.00	11,344.00	559,230.00