

**NSPIRE OUTREACH MINISTRIES, INC.**

Statements of Financial Position  
and  
Independent Auditors' Report

June 30, 2025 and 2024

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
NSPIRE Outreach Ministries, Inc.

### Opinion

We have audited the Statements of Financial Position of NSPIRE Outreach Ministries, Inc. (“the Organization”), as of June 30, 2025 and 2024, and the related Notes to Financial Statement.

In our opinion, the accompanying financial statement presents fairly, in all material respects, the financial position of the Organization, as of June 30, 2025 and 2024, in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audits of the Financial Statement 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 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 Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether 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 one year after the date that the financial statement is issued.

## Auditors' Responsibilities for the Audits of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 GAAS 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 statement.

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statement, 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 statement.
- Obtain an understanding of internal control relevant to the audits 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 statement.
- 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 audits, significant audit findings, and certain internal control-related matters that we identified during the audits.



Alpharetta, Georgia  
October 30, 2025

**NSPIRE OUTREACH MINISTRIES, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
June 30, 2025 and 2024

**ASSETS**

	<b>2025</b>	<b>2024</b>
<b>Current Assets</b>		
Cash	\$ 856	\$ 48,389
Community Foundation of Northeast Georgia agency fund	<b>60,838</b>	25,000
<b>Total Current Assets</b>	<b>61,694</b>	73,389
<b>Equipment</b>		
Machinery and equipment	<b>73,600</b>	73,600
Transportation equipment	<b>154,266</b>	127,994
	<b>227,866</b>	201,594
Less: Accumulated depreciation	<b>(158,706)</b>	(181,234)
<b>Total Equipment, net</b>	<b>69,160</b>	20,360
<b>Other Assets</b>		
Operating lease right-of-use asset	<b>620,667</b>	697,398
<b>Total Other Assets</b>	<b>620,667</b>	697,398
<b>TOTAL ASSETS</b>	<b>\$ 751,521</b>	<b>\$ 791,147</b>

(Continued)

**NSPIRE OUTREACH MINISTRIES, INC.**  
**STATEMENTS OF FINANCIAL POSITION (Continued)**  
June 30, 2025 and 2024

**LIABILITIES AND NET ASSETS**

	<b>2025</b>	<b>2024</b>
<b>Current Liabilities</b>		
Accounts payable and accrued expenses	\$ 15,591	\$ 25,697
Operating lease liability, current portion	100,128	97,536
Vehicle loans, current portion	6,918	-
<b>Total Current Liabilities</b>	<b>122,637</b>	<b>123,233</b>
<b>Long-Term Liabilities</b>		
Operating lease liability, net of current portion	527,747	604,694
Vehicle loans, net of current portion	41,854	-
<b>Total Long-Term Liabilities</b>	<b>569,601</b>	<b>604,694</b>
<b>Total Liabilities</b>	<b>692,238</b>	<b>727,927</b>
<b>Net Assets</b>		
Net assets without donor restrictions	59,283	63,220
<b>Total Net Assets</b>	<b>59,283</b>	<b>63,220</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 751,521</b>	<b>\$ 791,147</b>

This financial statement should be read only in connection with the accompanying independent auditors' report and notes to financial statement.

**NSPIRE OUTREACH MINISTRIES, INC.**  
NOTES TO FINANCIAL STATEMENT  
June 30, 2025 and 2024

**NOTE 1 – DESCRIPTION OF BUSINESS AND BASIS OF ACCOUNTING**

Description of Business

NSPIRE Outreach Ministries, Inc. (“the Organization”) was incorporated in March 2009, under the laws of the state of Georgia as a not-for-profit corporation. The Organization’s mission is to end homelessness and offer hope for men and women, which is accomplished by two distinct programs: NSPIRE Launch (13 weeks) and NSPIRE Life (6 months). Through the powerful NSPIRE Launch and NSPIRE Life programs, the Organization has been able to help empower, heal, and begin the process of mending the lives of so many people who had previously been struggling in a perpetual state of homelessness, addiction, domestic violence, abuse, and more. To date, more than 1,000 people have successfully completed NSPIRE programs and have been considered completely and totally rehabilitated. Various program participants have gone on to enjoy amazing things such as addiction-free lives, spiritual renewal and total rehabilitation, successful job security, job promotions, family reconciliations, home ownership, independent vehicle ownership, completion of college degrees, completion of specialty job training certificates, and so much more. One of the most vital program aspects to helping end the state of homelessness is the assurance of providing safe and stable housing for all program participants. The Organization also offers job training, job opportunities, education programs, professional counseling, clothing, and help to restore optimal balance between the body, mind, and spirit of the participants.

Basis of Accounting

The Organization prepares its financial statements in accordance with the accounting principles generally accepted in the United States of America (“GAAP”). Revenues and gains are recognized when earned and expenses and losses are recognized when incurred. Net assets and revenues are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

*Net Assets Without Donor Restrictions* - Net assets available for use in general operations and not subject to donor restrictions.

*Net Assets With Donor Restrictions* - Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that such resources be maintained in perpetuity. The Organization did not have any net assets with donor restrictions as of June 30, 2025 and 2024.

**NSPIRE OUTREACH MINISTRIES, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
June 30, 2025 and 2024

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Use of 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. Accordingly, actual results could differ from those estimates.

Subsequent Events

The Organization has evaluated subsequent events through October 30, 2025, the date the financial statements were available to be issued, and determined that there have not been any significant events that have occurred through that date.

Cash

Cash balances are maintained with a financial institution which is insured by the Federal Deposit Insurance Corporation up to \$250,000. Management does not feel that the Organization is exposed to any significant credit risk.

Agency Fund

The Organization maintains an agency fund at the Community Foundation of Northeast Georgia (“Community Foundation”). In accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification Topic 958-605, *Transfers of Assets to a Not-for-Profit Organization or Charitable Trust That Raises or Holds Contributions for Others*, the Organization is a beneficiary agency, and can revoke the fund. The Community Foundation does not possess variance power, and thus records these assets and an equal liability back to the Organization.

Equipment

All expenditures for equipment in excess of \$1,000 are capitalized. Expenditures with a value or cost less than \$1,000 will be expensed in the period purchased. Equipment is recorded at cost or fair value, if donated, and is depreciated using the straight-line method. Depreciation is over useful lives from 3-10 years.

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**NSPIRE OUTREACH MINISTRIES, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
June 30, 2025 and 2024

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Income Taxes

The Organization has been organized as a Georgia nonprofit corporation, recognized by the Internal Revenue Service (“IRS”) as exempt from federal income tax under Internal Revenue Code Section 501(c)(3), and determined not to be a private foundation. The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the Organization is subject to income tax on net income derived from business activities that are unrelated to its exempt purpose. Management has determined that the Organization had no unrelated business income during 2025, and accordingly has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS. The Organization only recognizes the tax benefit from an uncertain tax position taken, or to be taken, in a tax return if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Management has analyzed tax positions taken for filings with the IRS and all state jurisdictions where the Organization operates.

Management believes that income tax filing positions would be sustained upon examination and does not anticipate that any adjustments would result in a material adverse effect on the Organization’s financial condition, results of operations, or cash flows. Accordingly, the Organization has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions at June 30, 2025. The Organization is subject to federal and state examinations, generally three years from the date that the returns are filed. Currently, there are no examinations in progress for any tax periods. The Organization believes it is no longer subject to income tax examinations for years prior to 2022.

**NOTE 3 – LIQUIDITY AND AVAILABILITY OF RESOURCES**

The Organization does not commit to expenditures if cash is not available to pay the expenditures immediately. As of June 30, 2025 and 2024, the Organization has financial assets of cash of \$856 and \$48,389, respectively, available for general expenditures within one year.

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**NSPIRE OUTREACH MINISTRIES, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
June 30, 2025 and 2024

**NOTE 4 – OPERATING LEASE COMMITMENT**

The FASB issued Accounting Standards Update 842, *Leases*, which is a comprehensive change for lease arrangements. This standard requires the recognition of a right-of-use asset and a lease liability based on the present value of the remaining lease payments. The FASB decided that lessees will classify a lease as either a financing lease or an operating lease, based on whether the arrangement is effectively a purchase of the underlying asset. Leases that transfer control of the underlying asset to a lessee are classified as finance leases; lessees will classify all other leases as operating leases. In an operating lease, a lessee obtains control of only the use of the underlying asset, but not the underlying asset itself. The Organization has elected the short-term lease exemption for all leases with a term of 12 months or less for both existing and ongoing operating leases to not recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on straight-line basis.

In July 2022, the Organization entered into a lease agreement for a multi-tenant warehouse building through June 2027. The lease contains a renewal option for one additional five-year period, and management has made a decision that it is more likely than not that the current lease renewal option will be utilized.

The Organization has elected the option to use the risk-free rate as of June 28, 2022, which was 3.5%. Total right-of-use asset and lease liability at June 30, 2025 were \$620,667 and \$627,875, respectively. Total right-of-use asset and lease liability at June 30, 2024 were \$697,398 and \$702,230, respectively.

The future minimum lease payments for the years ending June 30 are as follows:

2026	<b>\$ 100,128</b>
2027	<b>102,720</b>
2028	<b>102,720</b>
2029	<b>102,720</b>
2030	<b>102,720</b>
Thereafter	<b>205,440</b>
Total	<b>\$ 716,448</b>

**NSPIRE OUTREACH MINISTRIES, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
June 30, 2025 and 2024

**NOTE 5 – VEHICLE LOANS**

During May and June 2025, the Organization entered into two vehicle loan agreements with interest rates of 10.79% and 11.29%. Payments of principal and interest are due monthly, and the loans mature June 12, 2030 and May 11, 2031. The loans are secured by the respective vehicles. Future maturities of the vehicle loans are as follows:

2026	<b>\$ 6,918</b>
2027	<b>7,719</b>
2028	<b>8,614</b>
2029	<b>9,612</b>
2030	<b>10,726</b>
2031	<b>5,183</b>
Total	<b>\$ 48,772</b>

The notes to financial statements should be read only in connection with the accompanying financial statement and the independent auditors' report.

October 30, 2025

NSPIRE Outreach Ministries, Inc.  
1305 Lakes Pkwy, Suite 121  
Lawrenceville, GA 30043

We have audited the statement of financial position of NSPIRE Outreach Ministries, Inc. (the “Organization”) as of June 30, 2025, and have issued our report thereon dated October 30, 2025. Professional standards require that we advise you of the following matters relating to our audit.

### **Our Responsibility in Relation to the Financial Statement Audit**

As communicated in our engagement letter dated June 25, 2025, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statement that has been prepared by management with your oversight is presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statement does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statement is free of material misstatement. An audit of the financial statement includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Organization solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

### **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

### **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

## **Qualitative Aspects of the Entity's Significant Accounting Practices**

### *Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Organization is included in Note 2 to the financial statement. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the year. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

### *Significant Accounting Estimates*

Accounting estimates are an integral part of the financial statement prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statement and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statement is depreciation. We evaluated the key factors and assumptions used to develop the estimate and determined that it is reasonable in relation to the basic financial statements taken as a whole.

### *Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users.

## **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit. We received full cooperation of management and believe that we were given direct and unrestricted access to the Organization's books and records, and we encountered no significant difficulties in performing and completing the audit process.

## **Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statement as a whole, whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statement taken as a whole.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. The following material misstatement that we identified as a result of our audit procedures was brought to the attention of, and corrected by, management as of June 30, 2025: Calculating and adjusting accumulated depreciation.

**Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Organization's financial statement or the auditors' report. No such disagreements arose during the course of the audit.

**Representations Requested from Management**

We have requested certain written representations from management.

**Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters for the year under audit.

**Other Significant Matters, Findings or Issues**

In the normal course of our professional association with the Organization, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our selection as the Organization's auditors.

This report is intended solely for the information and use of those charged with governance, and management of the Organization and is not intended to be and should not be used by anyone other than these specified parties.

*Marshall Jones*