2025 Financial Statements

The integrity of the upright shall guide them: but the perverseness of transgressors shall destroy them. —*Proverbs 11:3*

FINANCIAL ACCOUNTABILITY

To be stewards of what belongs to God is a privilege and a great responsibility. As we think about the money and other items you donated in 2025, we are humbled to be entrusted with these gifts. We commit ourselves to openness and accountability as we use sound Biblical standards to administer your gifts.

Following are a few of the steps taken to ensure accountability:

Open books

Our financial statements are prepared in accordance with Generally Accepted Accounting Principles and we willingly share them with anyone interested. The financial statements are included in this Annual Report which is mailed to our active mailing list. It is also available upon request or can be downloaded from our website. The public is welcome to call with any questions they may have about the financial statements and/or how our finances are handled.

Audited financial statements

An independent auditor is hired by our board of directors. Our independent audit was done by the accounting firm Payne, White & Schmutz, CPA, PA. The audit is done according to auditing standards generally accepted in the United States of America.

2025 FINANCIAL STATEMENTS

CAM's audited financial statements are on the following pages. All contributions to CAM are used 100 percent as specified. In 2025, general administration and fundraising expenses were 4.41 percent of the total income (total income includes cash contributions and wholesale value of donated items). Following is an explanation of how CAM allocates expenses:

Allocation of expenses

a. Costs allocated to programs include all related costs, such as product, preparation, shipping, distribution, and program administration costs.*

b. General administration (non-aid) and fundraising expenses come from undesignated funds or those designated for "Where Needed Most."

c. When the expenses of a program exceed the contributions specified for that program, the balance comes from "Where Needed Most."

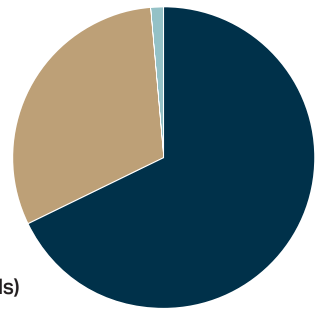
*Program administration costs include field staff and related USA staff expenses.

INCOME AND SUPPORT

67.82% cash contributions

30.89% donated items (gifts-in-kind)

1.29% other (see page 49 for details)

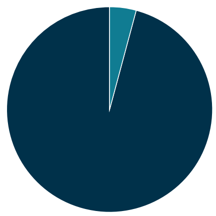


Graphs on this page do not include CAM Books

ADMINISTRATIVE AND FUNDRAISING EXPENSES

(percent of total contribution income including gifts-in-kind)

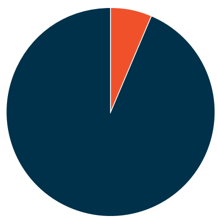
4.41% general administration and fundraising expenses



ADMINISTRATIVE AND FUNDRAISING EXPENSES

(percent of cash contribution income only)

6.42% general administration and fundraising expenses



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MEMBER OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

The Board of Directors
Christian Aid Ministries
Berlin, Ohio

Opinion

We have audited the consolidated financial statements of Christian Aid Ministries, which comprise the consolidated statement of financial position as of December 31, 2025, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Christian Aid Ministries as of December 31, 2025, and the consolidated changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Christian Aid Ministries 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Christian Aid Ministries' ability to continue as a going concern for one year after the date that the consolidated financial statements are issued or when applicable, one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Christian Aid Ministries' 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Christian Aid Ministries' 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.

Report on Summarized Comparative Information

We have previously audited Christian Aid Ministries' December 31, 2024, consolidated financial statements and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated April 1, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent in all material respects, with the audited consolidated financial statements from which it has been derived.

Payne, White & Schmutz, CPA, PA

Payne, White & Schmutz, CPA, PA
Seneca, South Carolina
April 6, 2026

CHRISTIAN AID MINISTRIES, Consolidated Statement of Financial Position · December 31, 2025, with Comparative Information as of December 31, 2024

	2025	2024
Assets:		
Cash and cash equivalents	$22,201,395	$20,227,435
Promises to give	2,863,867	900,458
Inventory:		
GIK items	17,576,183	43,175,341
Purchased items	6,892,639	5,376,420
Investments in certificates of deposit	26,069,884	28,180,305
Investments related to planned giving program	496,882	479,000
Notes receivable	353,810	371,787
Other assets	1,028,613	1,019,296
Right-of-use assets - operating	96,531	149,743
Future interest in real estate	243,000	243,000
Capital assets net of accumulated depreciation of $15,326,525 and $13,890,945	25,762,141	23,422,840
Total assets	$103,584,945	$123,545,625

	2025	2024
Liabilities:		
Accounts payable	$1,855,442	$1,142,617
Accrued expenses	593,401	552,196
Planned giving program obligations	343,448	375,233
Lease liabilities - operating	63,511	142,096
Notes payable	50,000	50,000
Total liabilities	2,905,802	2,262,142
Net assets:		
Without donor restrictions:		
Available for operations	90,007,233	102,895,329
Designated for annuity reserves	324,281	280,258
Total net assets without donor restrictions	90,331,514	103,175,587
Net assets with donor restrictions	10,347,629	18,107,896
Total net assets	100,679,143	121,283,483
Total liabilities and net assets	$103,584,945	$123,545,625

CHRISTIAN AID MINISTRIES, Consolidated Statement of Activities · For the Year Ended December 31, 2025, with Comparative Information for the Year Ended December 31, 2024

	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Revenue and support:				
Contributions of cash	$22,982,106	$73,868,123	$96,850,229	$94,417,963
Contributions of nonfinancial assets	44,106,576	-	44,106,576	74,187,092
CAM Book sales, net of discounts and cost of goods sold	1,875,991	-	1,875,991	1,804,810
Investment income	1,692,614	-	1,692,614	2,041,167
Other income	75,105	-	75,105	66,634
Change in value of annuities and trusts	40,708	(603)	40,105	22,512
Gain/(loss) on disposal of capital assets	36,549	-	36,549	(1,065,368)
Foreign exchange gain/(loss)	-	-	-	(3,535)
Total revenue and support	70,809,649	73,867,520	144,677,169	171,471,275
Reclassifications:				
Satisfaction of program restrictions	81,627,787	(81,627,787)	-	-
Total reclassifications	81,627,787	(81,627,787)	-	-
Expenses for aid programs: (amounts include cash and GIK values):				
International programs:				
Gifts That Grow/Medicines for Multitudes	50,591,460	-	50,591,460	40,617,311
Clothing Bundle Project (includes footwear, comforters, and sewing centers)	14,919,910	-	14,919,910	17,015,923
Bibles for the World	11,470,631	-	11,470,631	14,718,214
International Crisis projects:				
Ukraine Crisis	6,782,536	-	6,782,536	7,363,230
Middle East Crisis	4,224,972	-	4,224,972	2,529,851
Other International Crisis projects	2,747,341	-	2,747,341	2,688,674
Yemen Crisis	2,509,331	-	2,509,331	2,510,255
Afghanistan Crisis	2,413,540	-	2,413,540	2,444,429
Sudan Civil War	1,465,903	-	1,465,903	1,407,732
Kits (school, hygiene, layette, etc.)	4,629,089	-	4,629,089	4,700,351
SALT Microfinance Solutions	4,375,277	-	4,375,277	4,121,025
World Hunger Fund	3,724,500	-	3,724,500	2,787,615
Adopt-A-Family	3,539,427	-	3,539,427	3,612,779
Christian Family Magazines (Seed of Truth, Antorcha)	3,370,024	-	3,370,024	3,078,101
Warm-A-Family	2,552,707	-	2,552,707	2,339,879
Sponsor-A-Child in Need (formerly Sponsor-an-Orphan)	2,537,148	-	2,537,148	2,633,977
Blankets for the Poor	1,821,381	-	1,821,381	1,357,521
Hope for the Handicapped	1,679,682	-	1,679,682	1,816,175
Christian Literature	1,643,299	-	1,643,299	-
Haiti Sponsor-A-Child	1,607,378	-	1,607,378	1,417,469
Support-A-Widow Food Parcels	1,432,518	-	1,432,518	1,557,047
Widows Care Fund	1,368,690	-	1,368,690	1,139,083
Water for the World	1,367,714	-	1,367,714	1,107,886
Other aid	1,296,439	-	1,296,439	1,469,745
Family Self Support	1,120,900	-	1,120,900	950,451
Help for the Elderly	1,089,243	-	1,089,243	1,197,964
Work-for-Wages	1,063,410	-	1,063,410	1,118,821
Bible Story Books	1,024,672	-	1,024,672	-
Refugee Discipleship Program (Greece)	578,373	-	578,373	386,852
Potatoes for the Poor	566,501	-	566,501	399,271
Project Good Samaritan	556,961	-	556,961	465,945
Child Rescue	547,581	-	547,581	457,749
Seed Project	538,566	-	538,566	467,979
Egypt Sponsor-A-Child	519,498	-	519,498	515,958
Biblical Discipleship Centers	344,264	-	344,264	443,677
Jericho Road Program	324,064	-	324,064	358,891
Save-A-Life	322,922	-	322,922	693,588
Middle East Ministries	275,748	-	275,748	164,071

	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Christian Martyrs Fund	254,209		254,209	136,662
Milk for Many Mouths	241,769	-	241,769	231,099
Project Baby Moses	226,631	-	226,631	277,254
South Sudan Sponsor-A-Child	124,021		124,021	83,921
International Sponsor-A-Student	123,780	-	123,780	181,589
All-Nations Bible Translation	96,000		96,000	135,000
Church Planting	34,704	-	34,704	89,328
USA programs:				
Billboard Evangelism	7,150,938	-	7,150,938	6,977,729
Disaster Response Services	4,546,320	-	4,546,320	3,101,499
Search & Rescue	1,105,709	-	1,105,709	1,505,391
U.S. Migrant Ministry	450,629	-	450,629	714,374
Conservative Anabaptist Service Program (CASP)	149,470	-	149,470	48,196
Other programs	8,568	-	8,568	148,460
Total expenses for aid programs	157,456,348	-	157,456,348	145,685,991
Excess (deficit) of revenue and support over expenses for aid programs	(5,018,912)	(7,760,267)	(12,779,179)	25,785,284
Supporting and other activities (non-aid):				
General and administrative expenses	3,731,600	-	3,731,600	3,436,888
Fundraising expenses	2,485,941	-	2,485,941	2,054,023
CAM Books operating expenses	1,607,620	-	1,607,620	1,436,133
Total supporting expenses	7,825,161	-	7,825,161	6,927,044
Change in net assets	(12,844,073)	(7,760,267)	(20,604,340)	18,858,240
Net assets, beginning of year	103,175,587	18,107,896	121,283,483	102,425,243
Net assets, end of year	$90,331,514	$10,347,629	$100,679,143	$121,283,483

CHRISTIAN AID MINISTRIES, Consolidated Statement of Functional Expenses · For the Year Ended December 31, 2025, with Comparative Information for the Year Ended December 31, 2024

	2025					2024
	Ministry Expenses	General and Administrative	Fundraising	CAM Books Operating Expenses	Total	Total
Grants and assistance	$128,775,032	$-	$-	$17,500	$128,792,532	$118,570,830
Wages	6,568,111	1,626,177	580,945	526,631	9,301,864	9,127,334
Direct project costs	7,145,263	-	-	-	7,145,263	7,201,091
Travel	2,941,279	89,475	105,772	17,378	3,153,904	2,702,648
Other services	1,783,907	550,124	183,116	499,802	3,016,949	2,842,128
Shipping	2,276,971	98	-	204	2,277,273	2,689,701
Supplies	1,355,941	107,264	572,969	50,758	2,086,932	1,788,146
Depreciation	1,453,992	150,312	69,331	6,002	1,679,637	1,519,729
Contributed services	1,513,023	-	-	-	1,513,023	558,216
Payroll taxes	942,909	121,349	43,777	41,365	1,149,400	1,041,679
Occupancy	838,663	100,246	52,779	800	992,488	878,887
Information technology	228,365	462,768	52,473	50,987	794,593	638,945
Postage and freight	266,677	37,560	344,405	81,259	729,901	725,365
Other fees	2,454	4,815	376,781	176,801	560,851	168,966
Bank and merchant fees	31,631	225,675	10	31,810	289,126	74,972
Customs fees	280,871	32	-	584	281,487	306,802
Professional fees	107,545	145,060	17,949	6,052	276,606	204,834
Other taxes	185,219	11,760	6,500	35,035	238,514	192,341
Communications	174,030	30,996	14,993	596	220,615	205,815
Equipment maintenance	174,116	24,318	11,158	-	209,592	221,327
Meeting expenses	147,023	24,199	856	-	172,078	181,632
Employee benefits	145,799	7,592	3,732	-	157,123	137,032
Advertising	1,669	1,299	36,168	58,085	97,221	183,901
Insurance	42,602	9,428	4,735	5,032	61,797	63,491
Miscellaneous	45,320	5	3,751	939	50,015	339,898
Equipment rental	27,936	1,048	3,741	-	32,725	47,325
Total expenses	$157,456,348	$3,731,600	$2,485,941	$1,607,620	$165,281,509	$152,613,035

CHRISTIAN AID MINISTRIES, Consolidated Statement of Cash Flows · For the Year Ended December 31, 2025, with Comparative Information for the Year Ended December 31, 2024

	2025	2024
Cash flows from operating activities:		
Change in net assets	$(20,604,340)	$18,858,240
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	1,679,637	1,519,729
Donated nonfinancial assets capitalized	(151,753)	(309,852)
(Gain)/loss on disposal of capital assets	(36,549)	1,065,368
Realized (gain)/loss on investments	(8,846)	(14,528)
Unrealized (gain)/loss on investments	(215,715)	(567,694)
Change in value of life estate	(9,581)	(13,968)
Adjustment of planned giving obligations	20,848	23,874
Amortization of right-of-use assets - operating leases	104,759	79,772
Principal paid related to operating leases	(105,827)	(59,156)
(Increase)/decrease in promises to give	(1,863,409)	336,739
(Increase)/decrease in inventory	24,082,939	(13,515,065)
(Increase)/decrease in other assets	(9,317)	(127,342)
Increase/(decrease) in accounts payable	712,825	(192,183)
Increase/(decrease) in accrued expenses	41,205	(22,550)
Net cash provided (used) by operating activities	3,636,876	7,061,384

	2025	2024
Cash flows from investing activities:		
Purchase of property and equipment	(3,995,464)	(5,492,599)
Proceeds from sale of capital assets	40,518	288,649
Payments received on notes receivable	17,982	16,435
(Increase)/decrease in planned giving programs assets	35,440	36,160
Net (purchases)/maturities of certificates of deposit	2,281,659	2,329,277
Net cash provided (used) by investing activities	(1,619,865)	(2,822,078)

	2025	2024
Cash flows from financing activities:		
Payments of planned giving program obligations	(43,051)	(43,051)
Net cash provided (used) by financing activities	(43,051)	(43,051)
Net change in cash and cash equivalents	1,973,960	4,196,255
Cash and cash equivalents, beginning of year	20,227,435	16,031,180
Cash and cash equivalents, end of year	$22,201,395	$20,227,435
Non-cash investing or financing activities:		
Right-of-use assets obtained in exchange for new operating lease liabilities	$51,548	$109,446

CHRISTIAN AID MINISTRIES, Notes to Consolidated Financial Statements · For the Year Ended December 31, 2025, with Comparative Information for the Year Ended December 31, 2024

Note 1 - Summary of Significant Accounting Policies:

General

Christian Aid Ministries (CAM) is incorporated as a nonprofit organization under the laws of Ohio. Its purpose is to provide a trustworthy and efficient channel for Amish, Mennonite, and other conservative Anabaptist groups and individuals to spread the Gospel of Jesus Christ, by ministering to physical and spiritual needs around the world.

Basis of Accounting and Presentation

Financial statement presentation follows accounting principles generally accepted in the United States of America (GAAP) pertaining to Financial Statements of Nonprofit Organizations. Under Financial Statements of Nonprofit Organizations, CAM is required to report information regarding its financial position and activities according to two classes of net assets consisting of net assets without donor restrictions and net assets with donor restrictions.

Principles of Consolidation

The consolidated financial statements include the accounts of CAM and its wholly owned for-profit subsidiary. TGS International, Inc., doing business as CAM Books (CAMB), is a United States based company that sells inspirational books and various food items, and provides freight-forwarding services. Intercompany transactions and account balances have been eliminated.

Use of Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated 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 consist of cash held in checking and savings accounts and include investments in highly liquid debt instruments with an original maturity of three months or less at the time of purchase. It is CAM's policy not to treat cash deposits and money market funds held in its investment accounts as cash and cash equivalents.

Promises to Give

Unconditional promises to give donated goods (gifts-in-kind) that are expected to be received shortly after year end are reported at fair value according to CAM's valuation policy for medicines and other supplies. At December 31, 2025 and 2024, CAM recognized promises to give amounting to $2,863,867 and $900,458.

Inventory

Inventories consist of food, medicines, other supplies, and Christian literature. Inventory is stated at the lower of cost or net realizable value for items purchased and at the lower of fair value as of the date of donation or net realizable value for items donated. Gifts-in-kind inventory totaled $17,576,183 at the end of 2025 and $43,175,341 at the end of 2024. CAM's gifts-in-kind inventory was distributed as follows in 2025 and 2024: $8,458,030 (2025) and $5,375,639 (2024) were located at U.S. warehouses; $4,441,437 (2025) and $13,004,136 (2024) were in-transit to foreign sites; and $4,676,716 (2025) and $24,795,566 (2024) were located at CAM's foreign operational sites.

Investments

Investments in equity securities with readily determinable fair values and all debt securities are reported at fair value. All equity investments relate to CAM's planned giving programs. It is CAM's policy to promptly liquidate donated securities. Investment income or loss (including gains and losses on investments, interest, and dividends) is included in the change in net assets.

Realized gains or losses on investments are determined by comparison of specific cost of acquisition to proceeds at the time of sale. Unrealized gains or losses are calculated by comparing cost to market values at the consolidated statement of financial position date.

Other Assets

Other assets include items such as accounts and interest receivable, prepaid expenses, microfinance program loans, and other miscellaneous assets.

Notes Receivable

Notes receivable are carried at the unpaid principal balance. CAM's notes range from interest free to 3.25% interest and generally are made to staff serving in foreign countries who are involved with CAM's program activities. Management periodically evaluates the collectability of its outstanding notes. When management concludes that a note's repayment is unlikely, the note is charged off. Notes receivable are immaterial to CAM's consolidated financial statements.

Property and Equipment

Property and equipment are carried at cost for items purchased and at fair value at the time of donation for donated items. Depreciation is provided over the estimated useful lives of the related assets. Maintenance and repairs are charged to operations when incurred. Renewals and betterments of a nature considered to materially extend the useful lives of the assets are capitalized. When assets are retired or otherwise disposed of, the assets and related allowances for depreciation and amortization are eliminated from the accounts and any resulting gain or loss is reflected in income. Depreciation is based on the following policies:

Description	Useful Life	Method
Buildings and improvements	10-40 years	Straight line
Vehicles	5-7 years	Straight line
Equipment	3-15 years	Straight line
Software	5 years	Straight line
Land improvements	15 years	Straight line

Equipment is capitalized when its cost or donated value equals or exceeds $5,000 per unit item. Titled vehicles are capitalized regardless of cost.

Fair Value Measurements

Fair value is defined under GAAP as an exit price, representing 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. CAM uses market information or assumptions that participants would use in pricing the asset or liability. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include: Level 1, defined as observable inputs such as quoted prices in active markets; Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs about which little or no market information exists, therefore requiring an entity to develop its own assumptions.

Planned Giving Program

CAM has established a charitable gift annuity plan whereby donors may contribute assets in exchange for the right to receive a fixed dollar annual return during their lifetimes. A portion of the transfer is considered a charitable contribution for income tax purposes. The difference between the amount provided for the gift annuity and the liability for future payments, determined on an actuarial basis, is recognized as a contribution without donor restriction at the date of the gift unless the gift portion is restricted. Upon the death of the annuitant (or last joint annuitant) income distributions cease.

As trustee, CAM administers irrevocable trusts, such as charitable remainder unitrusts and charitable remainder annuity trusts. These trusts provide for payment of distributions to the grantor or other designated beneficiaries. When the income beneficiaries' interests are terminated (upon their death or at the end of a term of years), the trusts provide for the distribution of assets to designated charitable organizations or remaindermen. The portion of the trusts attributable to the legally vested remainder interest of CAM is recorded in the consolidated statement of activities as contributions with donor restrictions in the year received. Some trusts may contain provisions allowing the donors to designate remaindermen other than CAM as beneficiaries. Trust liabilities include the present value of the income interest payable to the trust income beneficiaries and any remainder interest not legally vested in CAM.

CAM records planned giving assets at fair value. Liabilities are recorded at the present value of projected payments, using a 6% or other applicable discount rate, mortality tables, and other actuarial assumptions. Annuity and trust liabilities are revalued annually. Changes in value of annuities and trusts are recorded in the consolidated statement of activities.

Net Assets

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

a) Net assets without donor restrictions are those available at the discretion of the board for use in CAM's ministries and other functions, and those resources invested in land, buildings and equipment.

b) Net assets with donor restrictions are those restricted by donors for specific operating purposes or for use in a future reporting period. Also included in this category are net assets subject to donor-imposed restrictions to be held in perpetuity such as endowments or irrevocable trusts.

Revenue and Support with or without Donor Restrictions

Contributions are recorded with or without donor restrictions depending on the expressed intentions of the donors. Support or revenue is recognized as it is received or as it is earned.

Future Interest in Real Estate

The future interest in real estate is recorded at fair value on the date of contribution. The donor and donor's spouse are responsible for utilities, property taxes, liability insurance, and maintenance costs to keep the property in good condition. CAM is responsible for property insurance.

Functional Classification of Expenses

CAM conducts numerous types of program activities that minister to the physical and spiritual needs of people throughout the world. Natural expenses attributable to more than one functional expense category are allocated based upon estimated time and effort of CAM's employees. Administrative expenses are supporting activities that are not directly identifiable with program activities. Fundraising expenses promote the solicitation of support from current and potential donors for its program and administrative activities. Administrative and fundraising expenses are funded from net assets without donor restrictions. When a program's expenses exceed specific donor funding, the deficit is drawn from net assets without donor restrictions.

Income Taxes

CAM is tax-exempt under Section 501(c) (3) of the Internal Revenue Code. CAMB is not tax exempt. Current income tax expense for CAMB totaled $34,576 and $69,553 for 2025 and 2024, respectively.

For uncertainty in an income tax position, CAM's policy is to record a liability for any tax position taken that is beneficial to CAM, including any related interest and penalties, when it is more likely than not the position taken by management with respect to a transaction or class of transactions will be overturned by a taxing authority upon examination. Penalties and interest related to underpayment of income taxes are not recorded as income taxes but as penalties and interest expense. Management believes there are no such positions for either the current year or prior years, and accordingly, no liability has been accrued.

Comparative Data

The consolidated financial statements include certain summarized prior year comparative information in total but not by net asset classification. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with CAM's consolidated financial statements for the year ended December 31, 2024, from which the summarized information is derived.

Reclassifications

Certain reclassifications have been made to the 2024 amounts to conform to the 2025 financial statement presentation.

Foreign Currency Translation and Transactions

The functional currency of CAM is the U.S. dollar. The financial statements and transactions of CAM's foreign operations are generally maintained in the relevant local currency. Where local currencies are used, assets and liabilities are remeasured at the consolidated statement of financial position date at the exchange rate in effect at year-end. Income transactions that occur in foreign currencies are translated using the exchange rate on the date of the transaction. Expense transactions that occur in foreign currencies are translated using the exchange rate on the date that USD funds are exchanged to foreign denominations to pay expenses. This exchange rate is deemed to approximate the exchange rate on the date of the transactions. Gains and losses from foreign currency translation are included in the current year consolidated change in net assets.

Subsequent Events Evaluation

Management has evaluated subsequent events through April 6, 2026, which is the date the consolidated financial statements were available to be issued.

Note 2 – Financial Assets and Liquidity Resources:

CAM's operations are primarily funded by contributions with and without donor restrictions. Those restrictions require that resources be used for specific program activities or in a future period. Therefore, CAM must maintain adequate resources to meet those responsibilities to its donors and certain financial assets may not be available for general expenditure within one year. As part of its liquidity management, CAM has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due. CAM tries to maintain cash on hand at a minimum of ten weeks of its annual budget. It endeavors to keep about $5,000,000 in its main operating checking account. Excess funds are invested in FDIC insured money market accounts and certificates of deposit with varying maturity dates. Also, the governing board would consider authorizing operational loans should it be deemed necessary to do so.

CAM has established a cash management program with a local bank. Deposits are transferred to and from a sweep account daily. The sweep account is funded with repurchase agreements. The repurchase agreements are backed by government securities and are held by another financial institution. The bank reserves the right to substitute the collateral prior to the repurchase date upon notice to CAM. Deposits in its sweep accounts totaled $9,550,000 in 2025 and $7,600,000 in 2024. Deposits not covered by depository insurance totaled $1,595,487 at the end of 2025 and $651,829 at the end of 2024. Management believes that any credit risk related to these deposits is minimal.

The following schedule reflects CAM's financial assets as of 2025 and 2024, reduced by amounts that are not available for general use due to contractual or donor-imposed restrictions within one year of the consolidated statement of financial position date. Amounts that are not available also include board designated amounts that could be utilized if the board of directors approved their use.

	2025	2024
Cash and cash equivalents	$22,201,395	$20,227,435
Investments in certificates of deposit	26,069,884	28,180,305
Investments related to planned giving program	496,882	479,000
Notes receivable	353,810	371,787
Other financial assets	769,243	603,401
Total financial assets	49,891,214	49,861,928
Less those unavailable for general expenditures within one year due to:		
Restricted by donors with time or purpose restrictions	(18,030,666)	(18,039,645)
Investments held in planned giving program, net of amounts that will be available for general expenditures within one year	(451,031)	(433,149)
SALT micro-loan receivables	(399,700)	(237,876)
Portion of notes receivable not expected to be collected in one year	(342,310)	(350,954)
Board designation for annuity reserves	(324,281)	(280,258)
Financial assets available to meet cash needs for general expenditures within one year	$30,343,226	$30,520,046

Note 3 – Notes Receivable:

CAM's notes receivable are as follows:

	2025	2024
Note receivable: Interest free notes to individuals in the Middle East with flexible monthly payments and maturity dates.	$36,430	$45,900
Note receivable: Note bearing 3.25% interest to individual in Greece. Payments are due monthly and the note matures in January 2030.	317,380	325,887
Total	$353,810	$371,787

Note 4 – Investments:

Investments consist of the following:

	2025	2024
Available for ministry purposes:		
Certificates of deposit	$26,069,884	$28,180,305
Planned giving program:		
Charitable gift annuities:		
Money market funds	33,165	34,897
Bond funds	140,484	130,333
Equity funds	239,650	212,739
Total charitable gift annuities	413,299	377,969
Trusts:		
Money market funds	5,860	9,740
Bond funds	28,592	34,893
Equity funds	49,131	56,398
Total trusts	83,583	101,031
Total planned giving program	496,882	479,000
Total investments	$26,566,766	$28,659,305

Investment income consists of the following:

	2025	2024
Interest and dividends	$1,521,375	$1,497,620
Realized gains/(losses)	-	-
Unrealized gains/(losses)	171,239	543,547
Total investment income	$1,692,614	$2,041,167

Note 5 - Planned Giving Program:

The assets and liabilities of the planned giving program are as follows:

	2025	2024
Assets:		
Charitable gift annuities	$415,061	$379,712
Trusts	83,583	101,031
Future interest in real estate	243,000	243,000
Total	$741,644	$723,743
Liabilities:		
Charitable gift annuities	$94,095	$99,453
Trusts	81,732	98,577
Life estate liability	167,621	177,203
Total	$343,448	$375,233

CAM received no contribution revenue from new charitable gift annuities in 2025 and 2024. The change in value of annuities and trusts presented on the consolidated statement of activities consists of:

	2025	2024
Interest and dividends	$11,323	$11,565
Realized gains/(losses)	8,846	14,527
Unrealized gains/(losses)	44,477	24,148
Actuarial adjustments	22,203	19,177
Administrative fees	(3,694)	(3,855)
Payments to income beneficiaries	(43,050)	(43,050)
Total	$40,105	$22,512

Note 6 – Fair Value Measurements:

The carrying amount of cash and cash equivalents and accounts receivable approximates fair value because of the short-term maturities of those instruments. The fair values of investments are based on market prices obtained from various financial institutions. The carrying amounts of accounts payable and accrued expenses approximates fair value because of the short-term maturities of those instruments.

Prices for investments such as stocks which are readily available in the active markets in which those securities are traded, and open-ended mutual funds that produce a daily net asset value that is validated with a sufficient level of observable activity, are categorized as Level 1. The net asset value of open-ended mutual funds represents the exit value of the security at the measurement date. As money market mutual funds are normally priced at the amortized cost of the securities held in the fund, and not at market value, these securities are categorized as Level 2. Certificates of deposit that are publicly traded are categorized as Level 2, as these are valued based on other observable inputs rather than quoted prices in an active market. Level 3 items are based on assumptions developed by management.

There were no changes during 2025 and 2024 to CAM's valuation techniques to measure asset and liability fair values on a recurring basis. The following tables sets forth by level within the fair value hierarchy CAM's assets accounted for at fair value on a recurring basis as of December 31, 2025 and 2024. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. CAM's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

CAM measured the following at fair value on a recurring basis:

Description	Total at 12/31/2025	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Money market funds	$39,025	$-	$39,025	$-
Certificates of deposit	25,484,884	-	25,484,884	-
Bond funds	169,076	169,076	-	-
Equity funds	288,781	288,781	-	-
Total	$25,981,766	$457,857	$25,523,909	$-

Description	Total at 12/31/2024	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Money market funds	$44,637	$-	$44,637	$-
Certificates of deposit	27,595,305	-	27,595,305	-
Bond funds	165,226	165,226	-	-
Equity funds	269,137	269,137	-	-
Total	$28,074,305	$434,363	$27,639,942	$-

Cash and cash equivalents, money market deposit accounts, and certificates of deposit carried at cost are not defined within the levels as prescribed in ASC 820, Fair Value Measurements and Disclosures. At December 31, $22,786,395 (2025) and $20,812,435 (2024) of cash and cash equivalents, money market account deposits, and certificates of deposit carried at cost are not included in the above tables.

Note 7 - Property and Equipment:

Property and equipment consist of the following:

Description	2025	2024
Land	$2,064,602	$1,974,602
Buildings and improvements	20,272,588	18,876,223
Vehicles and equipment	12,419,722	12,061,020
Software	174,906	-
Land improvements	23,306	-
Assets not placed in service	6,133,542	4,401,940
Total property and equipment	41,088,666	37,313,785
Less accumulated depreciation	(15,326,525)	(13,890,945)
Property and equipment, net	$25,762,141	$23,422,840

Note 8 - Notes Payable:

CAM's notes payable are as follows:

	2025	2024
Note payable to individual. The note is due on demand and is interest free. The note is not collateralized.	$50,000	$50,000

Note 9 - Net Assets with Donor Restrictions:

Net assets with donor restrictions are available for the following purposes as of December 31:

Purpose	2025	2024
Warm-A-Family	$2,173,423	$754,509
International Crisis	1,698,413	6,038,910
Adult Disposable Briefs	813,991	220,372
Widows Care Fund	726,904	1,158,606
Child Rescue	662,462	41,034
Family Self Support	643,244	733,142
Blankets for the Poor	461,882	1,940,684
Support-A-Widow	416,685	388,079
Water for the World	392,378	504,252
Gifts & Projects Catalog	358,316	197,612
Egypt Sponsor-A-Child	305,580	268,117
Disaster Response Services	269,117	2,312,279
Sponsor-A-Child in Need	256,138	-
Medicine-for-Multitudes	190,356	-
Sudan Refugee School Project	143,168	-
Project Baby Moses	128,402	83,500
Seed Project	123,552	-
Biblical Discipleship Centers	107,756	-
Adopt-A-Family	92,943	550,449
South Sudan Sponsor-A-Child	82,537	78,760
Potatoes for the Poor	67,800	166,202
World Hunger Fund	53,063	-
International Other Aid	45,886	-
All-Nations Bible Translation	38,046	21,745
Wheelchairs	16,402	66,699
Loving the Leper	1,931	90,740
Christian Schooling for Eastern Europe	25	-
SALT Microfinance Solutions	-	1,206,247
Meat for Relief	-	252,643
Clothing Bundle Project	-	242,401
Canned Chicken for North Korea	-	204,882
Nursing Homes - Romania	-	200,000
Christian Martyrs Fund	-	131,420
Winter Coat Project	-	123,409
Conservative Anabaptist Service Program (CASP)	-	33,770
Strong Tower Orphanage	-	29,182
Program restrictions	10,270,400	18,039,645
Net assets with time restrictions	77,229	68,251
Total net assets with donor restrictions	$10,347,629	$18,107,896

Note 10 - Contributions of Nonfinancial Assets:

For the current and prior year-ends, contributed nonfinancial assets recognized within the consolidated statement of activities included the following:

	2025		2024	
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions
Drugs and medical supplies	$23,326,137	$-	$54,165,048	$-
Clothing and household goods	18,374,830		18,397,124	
Food inventory	653,256		696,661	
Books and publications	43,215		18,393	
Other miscellaneous items	164,517		139,699	
Contributed services	1,544,621	-	770,167	-
Total	$44,106,576	$-	$74,187,092	$-

CAM recognized contributed nonfinancial assets as revenue which included the type of items in the above schedule. There were no donor-imposed restrictions related to these donations.

Drugs and medical supplies include prescription and over-the-counter medications and various types of medical supplies. These items are not sold and are primarily used in the Medicine for Multitudes program. Items are valued at the Red Book wholesale acquisition cost (WAC) if listed, or 70% of the Red Book average wholesale price (AWP) if the WAC is not available, or 70% of reliable online retail pricing if neither WAC nor AWP are available.

Clothing and household goods include used clothing, shoes, blankets, comforters, kits, and other miscellaneous items. These items are not sold and are valued at estimated wholesale value. These products are mainly used in CAM's Clothing Bundle Project and Kits program.

Food inventory includes staple food items such as soup mix, dried fruit and other items. These items are not sold and are recognized at estimated wholesale value and are primarily used in food parcel programs like Adopt-A-Family, Support-A-Widow, and Help for the Elderly.

Books and publications include various types of Christian literature and are recognized at estimated wholesale value. The literature is not monetized and is used in the Christian Literature program.

Other miscellaneous items include various functional supplies and are recorded at estimated wholesale value. The items are not sold and are used for Disaster Response Services projects, building projects on CAM bases, and other general uses at CAM locations in the United States and abroad.

Contributed services are provided by a substantial number of volunteers who have provided various skilled services that enable CAM to carry out its program activities and support functions. Services are determined based on hours of service donated at the average fair value of comparable services and are reported both as revenue and expense in the period performed. CAM's Disaster Response Services and Search & Rescue programs utilize most of these services.

Note 11 - Leases:
CAM has made an accounting policy election not to recognize right-of-use assets and lease liabilities that arise from short-term leases for all classes of underlying assets. Therefore, the requirements in ASC Topic 842 will not be applied to short-term leases. Instead, lease payments of these short-term leases will be recognized in the consolidated statement of activities on a straight-line basis over the lease terms.

CAM leases numerous billboards in the conduct of its Billboard Evangelism program. Almost all of these leases are short-term with only a few of the leases being long-term. CAM also leases real estate in foreign countries as needed for its various program activities. Most of these leases qualify for short-term treatment. As of the end of the current and prior reporting periods, CAM had approximately seven long-term operating leases. Management expects to keep the number of operating long-term leases to a minimum in future years since short-term leases are preferred. The following table presents relevant information about CAM's leases for the current reporting year:

Lease cost:	**2025**	**2024**
Operating lease cost	$94,770	$90,399
Short-term lease cost	5,436,662	5,404,073
Total lease cost	$5,531,432	$5,494,472
Cash flows for leases:		
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	$105,827	$59,156
Right-of-use assets obtained in exchange for new operating leases	$51,548	$109,446
Weighted average remaining lease-term - operating	4.20 years	2.80 years
Weighted average discount rate - operating	5.10%	5.79%

Future minimum lease payments under the multiyear operating lease agreements are as follows:

Year	Amount
2026	$15,597
2027	25,787
2028	11,387
2029	11,387
2030	5,077
Thereafter	-
Total	69,235
Less imputed interest	(5,724)
Total per consolidated statement of financial position	$63,511

Note 12 – Related Party Transactions:
Christian Aid Ministries and Christian Aid Ministries Foundation (CAMF) are related organizations. Both organizations have the same governing board of directors. CAMF contributed $4,466,484 in 2025 and $3,819,781 in 2024 to CAM. CAM paid $371,358 to CAMF in the current year for various assessments and supplies.

Note 13 - Employee Benefit Plan:
CAM provides a Section 403(b) retirement plan. Traditional and Roth options are available. Each employee is eligible to participate on the first date of employment. CAM does not provide matching contributions.

Note 14 – Donor Concentrations:
CAM received $12,600,113 of donated items from one donor in 2025 and $43,398,574 from two donors in 2024. These donations accounted for 8.71% and 25.31%, respectively, of CAM's total revenue for each year.

Note 15 – Revenue from Contracts with Customers:
Revenue from contracts with customers should be recognized when the entity fulfills its performance obligations to its customers. The sources of revenue from contracts with customers are as follows:

Books and food items – Performance obligations are completed at the point of sale for walk-in customers or at the time of shipment for items ordered. Payment is due at the point of sale or at the time of shipment. There are no formal, written contracts associated with the sale of these items. Contract assets include accounts receivable and there is not a return policy since returns would be infrequent and only for trivial amounts. Contract liabilities include deferred revenue when payments are received prior to the order being completed.

Freight-forwarding services – Management has determined that it only has one performance obligation related to its freight-forwarding services which is deemed completed when containers or items are ready for shipment. Customers are billed for incurred costs plus an administrative markup of up to 20%. Payment is due when containers or items are ready for shipping. Contract assets include accounts receivable and there are no contract liabilities associated with this revenue source.

Employee leasing – A small number of employees are leased to a related entity to work at a specific project. Payrolls are run on a bi-weekly basis and leasing income is earned during each payroll period. There are no formal written contracts for its leased employees. Earned revenue is based on cost plus an administrative markup. Billing for these services occurs monthly and payment is due at billing. Contract assets include accounts receivable and contract liabilities include wages payable related to the leased employees.

Quantitative information related to revenue from contracts with customers is as follows:

	2025 Revenue Recognized from Customers		**2024 Revenue Recognized from Customers**	
Source of Revenue	**Point of Sale**	**Over Time**	**Point of Sale**	**Over Time**
Books and food items, net of discounts	$4,218,051	$-	$3,860,863	$-
Freight-forwarding services	177,106	-	228,046	-
Employee leasing income	-	-	-	12,652
Total	$4,395,157	$-	$4,088,909	$12,652

Quantitative information related to contract assets and liabilities is as follows:

	2025		**2024**		**2023**	
Description	**Contract Assets**	**Contract Liabilities**	**Contract Assets**	**Contract Liabilities**	**Contract Assets**	**Contract Liabilities**
Books and food items accounts receivable	$281,663	$-	$274,868	$-	$164,064	$-
Freight-forwarding services accounts receivable	6,761	-	15,669	-	17,582	-
Books and food items deferred revenue	-	-	-	43	-	884
Employee leasing income accounts receivable	-	-	-	-	5,422	-
Total	$288,424	$-	$290,537	$43	$187,068	$884