Heaven's Family
Pittsburgh, Pennsylvania

Financial Statements

December 31, 2025 and 2024

HEAVEN'S FAMILY

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	1
STATEMENTS OF FINANCIAL POSITION	2
STATEMENTS OF ACTIVITIES	3
STATEMENTS OF FUNCTIONAL EXPENSES	4
STATEMENTS OF CASH FLOWS	5
NOTES TO FINANCIAL STATEMENTS	6-11

D'Angelo & Associates, Inc.
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Heaven's Family

Opinion

We have audited the accompanying financial statements of Heaven's Family (a nonprofit organization), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Heaven's Family 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 Auditors' Responsibilities for the Audit of the Financial Statements Section of our report. We are required to be independent of Heaven's Family 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 Heaven's Family ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 Heaven's Family 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 Heaven's Family 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.

D'Angelo & Associates, Inc.

Pittsburgh, Pennsylvania
July 16, 2026

HEAVEN'S FAMILY

STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2025 AND 2024

ASSETS

	2025	2024
Current assets		
Cash and cash equivalents	$ 1,092,079	$ 1,880,572
Investments	60,862	55,819
Total current assets	1,152,941	1,936,391
Total assets	$ 1,152,941	$ 1,936,391

LIABILITIES AND NET ASSETS

Current liabilities		
Accounts payable and accrued expenses	$ 11,759	$ 42,363
Accrued payroll liabilities	79,980	67,564
Total current liabilities	91,739	109,927
Net assets		
Without donor restrictions	1,060,795	1,826,057
With donor restrictions	407	407
Total net assets	1,061,202	1,826,464
Total liabilities and net assets	$ 1,152,941	$ 1,936,391

See accompanying Independent Auditors' Report and Notes to Financial Statements

HEAVEN'S FAMILY

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenues			
Grants and contributions	$ 2,179,415	$ -	$ 2,179,415
In-kind contributions	115,055	-	115,055
Merchandise sales	505	-	505
Interest and dividend income	29,416	-	29,416
Net realized/unrealized gains (losses)	4,691	-	4,691
	2,329,082	-	2,329,082
Net assets released from restrictions	-	-	-
Total support and revenues	2,329,082	-	2,329,082
Expenses			
Program services	2,434,457	-	2,434,457
Management and general	472,542	-	472,542
Fundraising	187,345	-	187,345
Total expenses	3,094,344	-	3,094,344
Change in net assets	(765,262)	-	(765,262)
Net assets, beginning of year	1,826,057	407	1,826,464
Net assets, end of year	$ 1,060,795	$ 407	$ 1,061,202

See accompanying Independent Auditors' Report and Notes to Financial Statements

HEAVEN'S FAMILY

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenues			
Grants and contributions	$ 2,582,879	$ -	$ 2,582,879
In-kind contributions	120,026	-	120,026
Merchandise sales	321	-	321
Interest and dividend income	47,399	-	47,399
Net realized/unrealized gains (losses)	12,964	-	12,964
	2,763,589	-	2,763,589
Net assets released from restrictions	24,683	(24,683)	-
Total support and revenues	2,788,272	(24,683)	2,763,589
Expenses			
Program services	2,418,582	-	2,418,582
Management and general	408,160	-	408,160
Fundraising	123,117	-	123,117
Total expenses	2,949,859	-	2,949,859
Change in net assets	(161,587)	(24,683)	(186,270)
Net assets, beginning of year	1,987,644	25,090	2,012,734
Net assets, end of year	$ 1,826,057	$ 407	$ 1,826,464

See accompanying Independent Auditors' Report and Notes to Financial Statements

HEAVEN'S FAMILY

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program services	Management and general	Fundraising	Total
Support/aid	$ 1,639,665	$ -	$ -	$ 1,639,665
Compensation	370,731	221,500	155,742	747,973
Travel	66,743	2,201	1,182	70,126
Printing, publication, and postage	154,760	2,341	11,867	168,968
Fees for services	15,167	53,051	-	68,218
Payroll taxes	30,613	26,362	12,323	69,298
Employee benefits	34,681	22,087	5,298	62,066
Information technology	4,005	93,356	-	97,361
Office expenses	3,527	47,884	35	51,446
Conferences and meetings	737	782	715	2,234
Advertising and promotion	113,166	394	140	113,700
Insurance	662	2,584	43	3,289
Total functional expenses	$ 2,434,457	$ 472,542	$ 187,345	$ 3,094,344

See accompanying Independent Auditors' Report and Notes to Financial Statements

HEAVEN'S FAMILY

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Program services	Management and general	Fundraising	Total
Support/aid	$ 1,616,358	$ -	$ -	$ 1,616,358
Compensation	325,221	222,405	87,360	634,986
Travel	96,464	4,886	7,747	109,097
Printing, publication, and postage	165,599	8,414	6,881	180,894
Fees for services	29,511	19,186	-	48,697
Payroll taxes	26,000	17,379	7,154	50,533
Employee benefits	25,829	23,170	8,403	57,402
Information technology	5,021	62,135	4,319	71,475
Office expenses	3,871	41,315	336	45,522
Conferences and meetings	2,491	702	917	4,110
Advertising and promotion	121,563	5,043	-	126,606
Insurance	654	3,525	-	4,179
Total functional expenses	$ 2,418,582	$ 408,160	$ 123,117	$ 2,949,859

See accompanying Independent Auditors' Report and Notes to Financial Statements

HEAVEN'S FAMILY

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Cash flows from operating activities		
Change in net assets	$ (765,262)	$ (186,270)
Adjustment to reconcile change in net assets to net cash provided (used) by operating activities:		
Net realized/unrealized (gain) loss on investment	(4,691)	(12,964)
Donated investments received	(9,998)	(13,190)
Increase (decrease) in accounts payable and accrued expenses	(30,604)	36,867
Increase (decrease) accrued payroll liabilities	12,416	15,502
Net cash (used) by operating activities	(798,139)	(160,055)
Cash flows from investing activities		
Sale of investments	9,646	13,043
Net cash provided by investing activities	9,646	13,043
Net (decrease) in cash	(788,493)	(147,012)
Cash and cash equivalents, beginning of year	1,880,572	2,027,584
Cash and cash equivalents, end of year	$ 1,092,079	$ 1,880,572

See accompanying Independent Auditors' Report and Notes to Financial Statements

NOTE 1 – NATURE OF ACTIVITIES

Heaven's Family (the Organization) is a non-profit corporation formed with the purpose of working around the world to meet very pressing needs of "the least of these" among Christ's body in obedience to his words found in Matthew 25:31-46. The Organization's support comes primarily from grants and contributions from individual contributors.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant Programs

The Organization's significant programs are as follows:

Fighting Human Trafficking & Slavery - *Heaven's Family's* is currently fighting the plague of human trafficking and slavery in 7 countries. Our partners on the ground work to prevent trafficking through awareness training and building relationships with at-risk populations. Locations are established within very poor communities to serve the people by meeting pressing needs, presenting the gospel, feeding the hungry, and education and social services, when available, including establishing small businesses to foster self-sufficiency that reduces vulnerability. Most of our partners also work to rescue victims, restore them to health, and provide them with education, skills, training, and gospel. We work to empower indigenous people groups, so they are equipped to wage war on the problem of trafficking within their own communities and government.

Providing Clean Water - *Heaven's Family's* addressed the need for safe water in eight nations. We assisted our ministry partners on the ground in these nations to meet this need via one or more of the following ways: drilling deep wells, construction of or renovation of cisterns to store clean water, repair of access to a protected spring, and construction of community water delivery kiosks as part of drilled well projects. We completed clean water projects to deliver safe, clean water to villages, schools, and hospitals.

Relief, Development, Evangelism and Discipleship - Through eighteen other Ministries, in more than 40 nations, we meet the pressing needs of widows, refugees, prisoners, the persecuted, the disabled, the ill, victims of natural disasters and human trafficking, the sexually abused, the hungry and the thirsty. We support local missionaries and work to "teach all nations" by conducting leadership seminars, providing Bibles, and offering free biblical teaching through our DavidServant.com website.

Income Tax Status

The Organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and the Pennsylvania Revenue Code. In addition, the Organization qualifies for charitable deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting

The Organization's financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Basis of Presentation

The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restriction and net assets with donor restriction.

Net Assets without Donor Restrictions- These net assets generally result from revenues generated by receiving contributions that have no donor restrictions and receiving interest from operating investments, less expenses incurred in providing program services, raising contributions, and performing administrative functions.

Net Assets with Donor Restrictions- These net assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires, that is until the stipulated time restriction ends or the purpose of the restriction is accomplished, the net assets are restricted.

Cash and Cash Equivalents

For financial reporting purposes, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investments

Investments consist of assets invested in marketable equity securities and money-market accounts. Investments in equity securities with readily determinable fair values are measured at fair value in the statement of financial position. The realized and unrealized gain or loss on investments is reflected in the statement of activities.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions

The Organization solicits for and recognizes contributions as net assets without donor restrictions but keeps track of donor preferences and applies this in accordance with its policies. Contributions are only reported as net assets with donor restrictions if they are specifically designated as such from donors or grantors. When a restriction expires (i.e., when a stipulated time restriction ends, or a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without restrictions and reported in the statement of activities as net assets released from restrictions.

Donated Assets

Donated marketable securities and other noncash donations are recorded as contributions at their estimated fair values at the date of donation.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. The Organization recognized donated services throughout the year. Google advertising is donated to the Organization monthly. In addition, some accounting services are donated to the Organization throughout the year. The Organization recognizes donated services for the year ended December 31, 2025 and 2024 as $113,166 and $120,026, respectively. The Organization receives donated services from a variety of unpaid volunteers assisting in the Organization's programs. These donated services did not meet the criteria for recognition on the financial statements.

Property and Equipment

The Organization capitalizes all expenditures for property and equipment in excess of $5,000. Purchased property and equipment are stated at cost. Donated property and equipment are stated at fair value on the date of donation. Depreciation is computed using the straight-line method of the estimated useful life.

Subsequent Events

The Organization's management has performed subsequent event procedures through July 16, 2026, which is the date the financial statements were available to be issued. There were no subsequent events requiring adjustments to the financial statements or disclosures.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Concentrations of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents in financial institutions.

The Organization maintains several bank accounts at local banks. These accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. At December 31, 2025 and 2024, the Organization had $282,221 and $1,053,940, respectively, in uninsured cash balances.

Advertising

Advertising costs are charged to operations when incurred. Advertising costs for the years ended December 31, 2025 and 2024 totaled $113,700 and $126,606, respectively. Of these costs $113,166 and $126,026, respectively were in-kind contributions.

NOTE 3 – FAIR VALUE MEASUREMENTS

The Organization applies U.S. GAAP authoritative guidance for *Fair Value Measurements and Disclosures,* which defines fair value, establishes a framework for measuring fair value, and requires certain disclosures about fair value measurements. U.S. GAAP describes three levels of inputs that may be used to measure fair value:

- **Level 1** - Quoted prices in active markets for identical assets or liabilities.
- **Level 2** - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- **Level 3** - Unobservable inputs that are supported by little or no market activity, are significant to the fair value of the assets or liabilities and reflect management's assumptions and best estimates based on available data.

Valuation techniques used in fair value measurements need to maximize the use of observable inputs and minimize the use of unobservable inputs. A valuation method may produce a fair value measurement that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization believes it valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies or assumptions could result in different fair value measurements at the reporting date. There have been no changes in the methodologies used during the years ended December 31, 2025 and 2024.

NOTE 4 – INVESTMENTS

Investments are comprised of the following at December 31, 2025 and 2024. Investments are stated at fair value.

	2025		2024	
	Cost	Fair Value	Cost	Fair Value
Common Stock	$ 31,294	$ 60,862	$ 31,161	$ 55,819

Investments are exposed to various risks such as significant world events, interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in fair value of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position. The following table presents assets that are measured at fair value on a recurring basis at December 31, 2025 and 2024:

	Level 1	Level 2	Level 3
Investments in publicly traded stock, December 31, 2025	$ 60,862	$ -	$ -
Investments in publicly traded stock, December 31, 2024	$ 55,819	$ -	$ -

Investment income related to these investments is included with revenues and gains on the statement of activities and was comprised of the following for the years ended December 31:

	2025	2024
Interest and dividend income	$ 231	$ 232
Realized/unrealized gain (loss)	4,691	12,964
Total	$ 4,922	$ 13,196

NOTE 5 – NET ASSETS WITH DONOR RESTRICTIONS

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

	2025	2024
Focused Funds:		
Lanterns for Missionaries	$ 407	$ 407
	$ 407	$ 407

The above donor restrictions are Subject to Expenditure for Specified Purpose.

NOTE 6 – COMPENSATED ABSENCES

Employees of the Organization are entitled to paid vacation. An accrual for compensated absences has not been made in these financial statements. The amount of any accrual for compensated absences is not considered material at December 31, 2025 and 2024.

NOTE 7 – EMPLOYEE BENEFIT PLAN

The Organization has adopted a Savings Incentive Match Plan for Employees (SIMPLE-IRA) which covers all employees that are reasonably expected to receive at least $5,000 in compensation in the current calendar year and have received at least $5,000 in compensation during any one prior calendar year. The Organization will make a dollar-for-dollar match of the employee elective deferrals, up to 3% of total compensation. Employer contributions to this plan for the years ended December 31, 2025 and 2024 were $21,390 and $15,859 respectively.

NOTE 8 – FUNCTIONAL EXPENSES

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program and supporting services.

NOTE 9 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following table reflects the Organization's financial assets as of the balance sheet date, reduced by amounts not available for general expenditures within one year of the balance sheet date because of donor-imposed restrictions.

	2025	2024
Total financial assets	$ 1,152,941	$ 1,936,391
Less: cash restricted by donors to specific uses	(407)	(407)
Financial assets available to meet cash needs for general expenditures within one year	$ 1,152,534	$ 1,935,984