

**Baptist Medical and Dental
Mission International, Inc.
d/b/a Commissioned International**

Financial Statements
Years Ended September 30, 2025 and 2024

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International

Financial Statements
Years Ended September 30, 2025 and 2024

**Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International**

Contents

Independent Auditor's Report	3-4
 Financial Statements	
Statements of Financial Position as of September 30, 2025 and 2024	6
Statements of Activities for the Years Ended September 30, 2025 and 2024	7
Statements of Functional Expenses for the Years Ended September 30, 2025 and 2024	8-9
Statements of Cash Flows for the Years Ended September 30, 2025 and 2024	10
Notes to Financial Statements	11-19

Independent Auditor's Report

The Board of Trustees
Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International
Hattiesburg, Mississippi

Opinion

We have audited the financial statements of the Baptist Medical and Dental Mission International, Inc. (the Mission), which comprise the statements of financial position as of September 30, 2025 and 2024, the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements (collectively, the financial statements).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Mission as of September 30, 2025 and 2024, and the results of its operations 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 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 Financial Statements section of our report. We are required to be independent of the Mission 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 the Mission's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 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 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 the Mission's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Mission's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

BDO USA, P.C.

June 29, 2026

Financial Statements

**Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International**

Statements of Financial Position

<i>September 30,</i>	2025	2024
Assets		
Cash and cash equivalents	\$ 2,043,523	\$ 1,750,339
Short-term investments	585,170	562,197
Inventories	90,212	118,041
Other assets	22,681	28,782
Property and equipment, net	3,050,112	3,249,984
Total Assets	\$ 5,791,698	\$ 5,709,343
Liabilities and Net Assets		
Liabilities		
Accounts payable	\$ 105,468	\$ 148,758
Accrued payroll and withholdings	38,015	5,813
Total Liabilities	143,483	154,571
Net Assets		
Without donor restrictions	4,300,073	4,127,475
With donor restrictions	1,348,142	1,427,297
Total Net Assets	5,648,215	5,554,772
Total Liabilities and Net Assets	\$ 5,791,698	\$ 5,709,343

See accompanying notes to financial statements.

Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International

Statements of Activities

<i>Years ended September 30,</i>	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support						
Contributions of cash and other financial assets	\$ 5,301,114	\$ 1,348,142	\$ 6,649,256	\$ 4,801,330	\$ 1,427,297	\$ 6,228,627
Contributions of nonfinancial assets	3,815,223	-	3,815,223	4,708,594	-	4,708,594
Interest and other income	781,203	-	781,203	783,390	-	783,390
Net assets released from restriction	1,427,297	(1,427,297)	-	1,189,259	(1,189,259)	-
Total Revenues, Gains and Other Support	11,324,837	(79,155)	11,245,682	11,482,573	238,038	11,720,611
Expenses						
Honduras operations	7,651,844	-	7,651,844	7,493,446	-	7,493,446
Nicaragua operations	1,545,048	-	1,545,048	2,266,351	-	2,266,351
Nepal operations	476,160	-	476,160	357,357	-	357,357
Guatemala operations	635,995	-	635,995	629,115	-	629,115
Fundraising	116,551	-	116,551	139,423	-	139,423
Management and general	726,641	-	726,641	666,647	-	666,647
Total Expenses	11,152,239	-	11,152,239	11,552,339	-	11,552,339
Change in net assets	172,598	(79,155)	93,443	(69,766)	238,038	168,272
Net Assets, beginning of period	4,127,475	1,427,297	5,554,772	4,197,241	1,189,259	5,386,500
Net Assets, end of period	\$ 4,300,073	\$ 1,348,142	\$ 5,648,215	\$ 4,127,475	\$ 1,427,297	\$ 5,554,772

See accompanying notes to financial statements.

Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International

Statements of Functional Expenses

Year ended September 30, 2025

	Program					Fundraising	Management and General	Total
	Honduras Operations	Nicaragua Operations	Nepal Operations	Guatemala Operations	Total Program Expenses			
Depreciation	\$ 279,983	\$ 67,731	\$ -	\$ 30,483	\$ 378,197	\$ -	\$ 8,255	\$ 386,452
Evangelistic and ministerial support	372,449	120,522	172,803	34,205	699,979	-	-	699,979
General supplies	284,438	85,085	6,271	63,480	439,274	-	2,258	441,532
Insurance	13,580	7,181	3,642	4,144	28,547	-	19,633	48,180
Legal and accounting	26,516	3,796	840	1,466	32,618	-	35,627	68,245
Local doctors and dentists	37,838	-	-	-	37,838	-	-	37,838
Medical supplies	1,487,925	264,136	2,473	3,691	1,758,225	-	-	1,758,225
Meetings and conferences	7,569	2,329	-	48,179	58,077	-	24,046	82,123
Miscellaneous	28,201	50,722	6,309	6,169	91,401	-	42,045	133,446
Office supplies	43,396	14,329	6,018	2,608	66,351	28,752	21,214	116,317
Salaries, wages and benefits	3,878,088	597,190	119,731	269,057	4,864,066	61,248	484,427	5,409,741
Postage and shipping	47,425	3,136	132	-	50,693	-	8,231	58,924
Printing and publications	34,787	5,613	-	4,605	45,005	26,551	-	71,556
Public relations	1,181	5,770	-	-	6,951	-	9,475	16,426
Rentals	74,504	27,486	3,626	13,928	119,544	-	-	119,544
Repairs and maintenance	85,885	14,901	257	1,266	102,309	-	7,855	110,164
Taxes	10	-	3,694	-	3,704	-	9,559	13,263
Travel	681,290	188,642	148,806	137,206	1,155,944	-	36,050	1,191,994
Utilities and telephone	144,571	48,629	1,227	1,554	195,981	-	17,966	213,947
Vehicle expense	122,208	37,850	331	13,954	174,343	-	-	174,343
Total	\$ 7,651,844	\$ 1,545,048	\$ 476,160	\$ 635,995	\$ 10,309,047	\$ 116,551	\$ 726,641	\$ 11,152,239

See accompanying notes to financial statements.

Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International

Statements of Functional Expenses

Year ended September 30, 2024

	Program					Fundraising	Management and General	Total
	Honduras Operations	Nicaragua Operations	Nepal Operations	Guatemala Operations	Total Program Expenses			
Depreciation	\$ 283,406	\$ 70,935	\$ -	\$ 23,283	\$ 377,624	\$ -	\$ 8,255	\$ 385,879
Evangelistic and ministerial support	330,980	82,143	132,930	27,967	574,020	-	373	574,393
General supplies	264,913	90,305	2,843	41,316	399,377	-	2,211	401,588
Insurance	10,382	5,566	2,687	2,795	21,430	-	23,525	44,955
Interest expense	-	-	-	-	-	-	-	-
Legal and accounting	33,000	7,855	4,430	2,008	47,293	-	43,352	90,645
Local doctors and dentists	32,469	-	-	355	32,824	-	-	32,824
Medical supplies	1,370,191	599,151	-	-	1,969,342	-	-	1,969,342
Meetings and conferences	7,626	939	-	63,810	72,375	24,821	31,946	129,142
Miscellaneous	54,486	25,239	25,778	5,121	110,624	-	35,094	145,718
Office supplies	48,112	4,126	1,889	1,538	55,665	28,162	17,058	100,885
Salaries, wages and benefits	3,940,428	1,038,255	77,308	273,242	5,329,233	58,709	429,421	5,817,363
Postage and shipping	44,869	-	147	-	45,016	-	9,729	54,745
Printing and publications	4,379	1,958	-	47	6,384	27,731	3,534	37,649
Public relations	576	3,370	-	-	3,946	-	1,065	5,011
Rentals	42,020	24,542	31,235	811	98,608	-	4,843	103,451
Repairs and maintenance	105,676	14,566	-	1,433	121,675	-	11,408	133,083
Taxes	42	-	-	-	42	-	9,514	9,556
Travel	653,812	206,617	75,862	167,251	1,103,542	-	15,824	1,119,366
Utilities and telephone	145,247	47,549	1,602	3,047	197,445	-	18,925	216,370
Vehicle expense	120,832	43,235	646	15,091	179,804	-	570	180,374
Total	\$ 7,493,446	\$ 2,266,351	\$ 357,357	\$ 629,115	\$ 10,746,269	\$ 139,423	\$ 666,647	\$ 11,552,339

See accompanying notes to financial statements.

**Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International**

Statements of Cash Flows

<i>September 30,</i>	2025	2024
Cash Flows from Operating Activities		
Change in net assets	\$ 93,443	\$ 168,272
Adjustment to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	386,452	385,879
Gain on sale of property and equipment	-	(49,920)
Change in operating assets and liabilities		
Inventories	27,829	(7,385)
Other assets	6,101	(866)
Accounts payable and accrued expenses	(11,088)	80,630
Net Cash Provided by Operating Activities	502,737	576,610
Cash Flows from Investing Activities		
Proceeds from sale of property and equipment	-	49,920
Purchases of property and equipment	(186,580)	(218,090)
Purchases of investments	(22,973)	(550,390)
Net Cash Used in Investing Activities	(209,553)	(718,560)
Net Increase (Decrease) in Cash and Cash Equivalents	293,184	(141,950)
Cash and Cash Equivalents, beginning of year	1,750,339	1,892,289
Cash and Cash Equivalents, end of year	\$ 2,043,523	\$ 1,750,339

See accompanying notes to financial statements.

Baptist Medical and Dental Mission International, Inc. d/b/a Commissioned International

Notes to Financial Statements

1. Nature of Activities and Significant Accounting Policies

Nature of Activities

Baptist Medical and Dental Mission International, Inc. d/b/a Commissioned International (the Mission) is a nonprofit corporation organized under the laws of the State of Mississippi. It has elected tax-exempt status under Internal Revenue Code Section 501(c)(3) and is exempt from both federal and state income taxes. The Mission seeks to provide quality medical and dental care to the impoverished people of the remote villages of third-world nations and teach preventative measures to be taken to avoid disease and death. Established on Baptist Christian beliefs, the Mission's primary goal is directed toward the preaching of God's Word and the theological preparation of new preachers through established Bible Institutes and churches.

The following is a summary of significant accounting policies:

Basis of Preparation

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America, which requires the Mission to report information regarding its financial position and activities according to the following net asset classification:

Net Assets Without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Mission's management and the Board of Trustees.

Net Assets with Donor Restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Mission or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated that resources be maintained in perpetuity. Donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Use of 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 amounts reported in the financial statements and related notes. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Mission considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents.

Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International

Notes to Financial Statements

Inventories

Donated inventories, consisting of medical supplies, pharmaceuticals and similar items, are recorded at fair market value as of the date of the gift. All other inventories purchased by the Mission are recorded at cost. Inventories are stated at the lower of cost (first-in, first-out method) or market.

Investments

Investments are reported on the statements of financial position at fair value and are classified as short-term investments. Net investment income is reported in the consolidated statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses less external investment expenses.

Property and Equipment

Donated physical property and equipment are recorded at fair market value as of the date of the gift. All other property and equipment purchased by the Mission are recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of these assets. The useful lives are estimated as follows for these assets:

Asset Category	Estimated Useful Lives (Years)
Office buildings, hospitals, and churches	20-40
Equipment, furniture, and fixtures	5-7
Automobiles	5
Mission compound and improvements	10
Bible Institute compound and improvements	10

The Mission incurs maintenance costs on its property and equipment. Maintenance costs that extend the life of the asset, materially add to its value or adapt the asset to a new or different use are capitalized in property and equipment and are depreciated over their estimated useful lives. All other repair and maintenance costs are expensed as incurred.

Asset Impairments

In accordance with Accounting Standards Codification (ASC) Topic 360, *Property, Plant and Equipment*, the Mission periodically evaluates whether current facts or circumstances indicate that the carrying amount of its depreciable assets to be held and used may not be recoverable. If such circumstances are determined to exist, an estimate of undiscounted future cash flows produced by the long-lived asset or the appropriate grouping of assets is compared to the carrying value to determine whether impairment exists. If an asset is determined to be impaired, the loss is measured based on the difference between the asset's fair value and its carrying value. An estimate of the asset's fair value is based on quoted market prices in active markets, if available. If quoted market prices are not available, the estimate of fair value is based on various valuation techniques, including a discounted value of estimated future cash flows. The Mission reports an asset to be disposed of at the lower of its carrying value or its estimated net realizable value.

Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International

Notes to Financial Statements

Severance and Termination Liability

Labor laws for certain third-world nations in which the Mission operates require severance amounts to be paid by employers upon termination of employees without cause. Additionally, management's interpretation of the labor laws provides that although these amounts are payable at termination or certain other events, the employee becomes entitled to these amounts upon achieving certain employment criteria such as years of service milestones. The Mission annually evaluates the payments of severances in an effort to manage the liability.

Management of the Mission evaluated the expected ultimate obligation to pay severance to certain full-time employees and determined there was no liability at September 30, 2025 and 2024. This liability, when necessary, is included in accrued payroll and withholdings in the accompanying statement of financial position, and related expenses are recognized in the accompanying statements of activities and functional expenses.

Unconditional Promises to Give, Gifts and Contributions

Unconditional promises to give cash and other assets are reported at fair value at the time of commitment. Conditional promises to give and indications of intentions to give are reported at fair value at the date the gift is received. The gifts are reported as net assets with donor restrictions if they are received with donor stipulations that limit the use of donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statements of activities and changes in net assets as net assets released from restrictions. Donor-restricted contributions whose restrictions are met within the same year as received are reflected as unrestricted contributions in the accompanying financial statements.

Contributions and Nonfinancial Assets

The Mission receives a significant amount of contributed services and medical supplies from volunteer teams that carry out its mission. The voluntary services that are recognized consist of services performed by individuals with specialized skills such as doctors, dentists, ophthalmologists, nurses, medical technicians, engineers and construction workers. Contributed services and supplies are recorded at their estimated market value in the Mission's statement of activities as contributions of nonfinancial assets. See Note 5 for further explanation.

Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International

Notes to Financial Statements

2. Liquidity and Availability and Going Concern

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of September 30, 2025 and 2024 include the following:

<i>September 30,</i>	2025	2024
Financial assets at year-end:		
Cash and cash equivalents	\$ 2,043,523	\$ 1,750,339
Short-term investments	585,170	562,197
Total Financial Assets	2,628,693	2,312,536
Less amounts not available to be used in one year:		
Net assets with donor restrictions not available within one year	(7,530)	(7,530)
Financial assets available to meet general expenditures over the next 12 months	2,621,163	2,305,006

The Mission is heavily dependent upon contributed supplies, services and financial support to carry out its operations, which includes significant international travel. In carrying out these operations, the Mission, at times, has incurred deficits in operations and has from time to time used net assets with donor restrictions to meet current cash flow needs. In 2025 and 2024, the Mission incurred a surplus in cash flows from operating activities of \$502,737 and \$576,610, respectively.

The financial assets available to meet general expenditures over the next 12 months in the above table consist of net assets with donor restrictions primarily associated with mission trips and operations that will occur over the next 12 months. Because of the nature of operations for the Mission, historically all restricted contributions received are released from restriction in the following year in the normal course of the Mission's operations and therefore, are considered appropriate for inclusion above.

3. Disclosures About Fair Value of Assets and Liabilities

FASB Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC Topic 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International

Notes to Financial Statements

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodologies used for assets measured at fair value, on a recurring basis. There have been no changes in the methodologies used at September 30, 2025 and 2024.

Money Market Fund - The Mission's investment in a money market fund is held within an endowment fund at The Baptist Foundation of Alabama (TBFA). The endowment fund is further invested in a multitude of different funds that are a mix of Level 1 and Level 2 securities. The detailed allocation of Level 1 and Level 2 was not available at year-end; therefore, the investment is classified in its entirety as a Level 2 instrument.

Money Market Account - The Mission also maintains a money market account (MMA) at TBFA. Since the MMA allows for daily liquidity and is not subject to significant market risk, it is classified as a cash equivalent and not included in the fair value table below.

The following tables represent the Mission's fair value hierarchy for its financial assets measured at fair value on a recurring basis:

September 30, 2025

	Level 1		Level 2		Level 3		Total
Money market fund	\$	-	\$	585,170	\$	-	\$ 585,170
Total	\$	-	\$	585,170	\$	-	\$ 585,170

September 30, 2024

	Level 1		Level 2		Level 3		Total
Money market fund	\$	-	\$	562,197	\$	-	\$ 562,197
Total	\$	-	\$	562,197	\$	-	\$ 562,197

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Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International

Notes to Financial Statements

4. Property and Equipment

The following is a summary of property and equipment by major classes and locations

September 30, 2025

	USA	Honduras	Nicaragua	Nepal	Guatemala	Total
Land	\$ 90,000	\$ 322,004	\$ 232,228	\$ -	\$ -	\$ 644,232
Churches	-	1,739,532	117,703	-	-	2,916,568
Office equipment, furniture and fixtures	269,391	126,244	106,365	-	-	502,000
Automobiles	-	1,392,836	410,549	14,006	152,415	1,969,806
Mission compounds	-	1,128,187	930,378	-	-	2,058,565
Bible Institute	-	340,516	-	-	-	340,516
Good Shepherd Christian Home	-	1,333,881	-	-	-	1,333,881
Guaimaca Hospital and Ministries	-	1,735,671	-	-	-	1,735,671
Buildings	303,488	-	529,814	-	-	833,302
Total Property and Equipment	662,879	8,118,871	3,386,370	14,006	152,415	12,334,541
Less: accumulated depreciation	(465,579)	(6,527,890)	(2,293,637)	(14,006)	(93,740)	(9,394,852)
Construction in progress	-	110,423	-	-	-	110,423
Property and Equipment, Net	\$ 197,300	\$ 1,701,404	\$ 1,092,733	\$ -	\$58,675	\$3,050,112

September 30, 2024

	USA	Honduras	Nicaragua	Nepal	Guatemala	Total
Land	\$ 90,000	\$ 322,004	\$ 232,228	\$ -	\$ -	\$ 644,232
Churches	-	1,739,532	1,177,036	-	-	2,916,568
Office equipment, furniture and fixtures	269,391	119,465	106,365	-	-	495,221
Automobiles	-	1,300,336	410,549	14,006	116,415	1,841,306
Mission compounds	-	1,128,187	930,378	-	-	2,058,565
Bible Institute	-	340,516	-	-	-	340,516
Good Shepherd Christian Home	-	1,333,881	-	-	-	1,333,881
Guaimaca Hospital and Ministries	-	1,735,671	-	-	-	1,735,671
Buildings	303,488	-	529,814	-	-	833,302
Total Property and Equipment	662,879	8,019,592	3,386,370	14,006	116,415	12,199,262
Less: accumulated depreciation	(457,326)	(6,267,407)	(2,225,906)	(14,006)	(63,256)	(9,027,901)
Construction in progress	-	78,623	-	-	-	78,623
Property & Equipment, Net	\$ 205,553	\$ 1,830,808	\$ 1,160,464	\$ -	\$ 53,159	\$3,249,984

Depreciation expense was \$386,452 and \$385,879 for the years ended September 30, 2025 and 2024, respectively.

Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International

Notes to Financial Statements

5. Net Assets

Net assets with donor restrictions were available for the following purposes:

<i>September 30,</i>	2025	2024
Administrative	\$ 8,285	\$ 9,607
Bible Institute	34,449	80,212
Food banks	45,035	45,956
Hospital	27,941	50,479
Missionaries	695,471	736,902
Orphanages	71,801	99,850
Teams	465,160	404,291
	\$ 1,348,142	\$ 1,427,297

Donor-restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted contributions. Contributions recognized were as follows:

<i>Year ended September 30,</i>	2025	2024
Contributed nonfinancial assets	\$ 3,815,223	\$ 4,708,594
Cash contributions with donor restrictions	1,238,851	1,183,495
Restricted Contributions Reported as Unrestricted	5,054,074	5,892,089
Cash contributions without donor restrictions	4,062,263	3,617,835
Total Contributions Without Donor Restrictions	9,116,337	9,509,924
Contributions with donor restrictions	1,348,142	1,427,297
Total Contributions	\$ 10,464,479	\$ 10,937,221

Contributed nonfinancial assets recognized within the statement of activities included:

<i>September 30,</i>	2025	2024
Voluntary services - medical	\$ 2,323,838	\$ 2,684,702
Voluntary services - dental	157,520	157,400
Voluntary services - other	292,224	467,520
Medical supplies	1,016,194	1,370,752
Bibles	25,447	28,220
Total Contributed Nonfinancial Assets	\$ 3,815,223	\$ 4,708,594

The Mission recognized contributed nonfinancial assets within revenue, including medical services, dental services, other specialized voluntary services, medical supplies, eyeglasses, bibles and labor. Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed restrictions or the related restrictions were met in the same reporting period. All contributed nonfinancial assets are also utilized and not sold for a profit.

Baptist Medical and Dental Mission International, Inc.

d/b/a Commissioned International

Notes to Financial Statements

Contributed services include medical services, dental services and veterinary services. The Mission attempts to value professional services at an amount equal to what a patient would be charged in their country. The Mission recognizes the difficulty in valuing these services in Honduras and Nicaragua due to both countries having a socialized medical system. Therefore, professional services are valued and are reported at approximately 30% - 35% of the value of the same service if it was provided in the United States. Other specialized voluntary services include team members and volunteers who support the professionals. These other specialized voluntary services are valued at minimum wage.

Contributed medical supplies include prescriptions and eyeglasses. In valuing these supplies, the Mission estimated the fair value on the basis of estimates of wholesale values that would be received for selling similar products in the United States.

Contributed bibles are valued at a rate of \$2.75, which represents the lowest retail price among the various countries being provided services.

6. Line of Credit

The Mission maintains a line of credit agreement with a financial institution, which permits borrowings up to \$500,000. This line of credit matured in September 2025 and was not renewed. Outstanding borrowings bear interest at the prime lending rate plus 1.80% on September 30, 2025 and September 30, 2024 (9.05% and 9.80% at September 30, 2025 and 2024, respectively). The line of credit is collateralized by property and equipment. The Mission had outstanding borrowings of \$0 on this line as of September 30, 2025 and 2024.

7. Concentration of Risk and Contingencies

The Mission maintains deposits at several financial institutions. Deposits at each domestic institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. Based on this provision, the Mission had approximately \$1,383,000 and \$1,089,000 in excess of insured limits held in domestic institutions as of September 30, 2025 and 2024, respectively. At September 30, 2025 and 2024, the Mission also had approximately \$14,000 and \$13,000, respectively, of uninsured funds on deposit with a nonprofit foundation providing investment management services. At September 30, 2025 and 2024, the Mission held cash in foreign banks of approximately \$242,000 and \$171,000, respectively, which was not subject to depositor's insurance. Changes in exchange rates could also adversely impact the financial stability of the Mission's foreign deposits.

In addition, the Mission has assets and operates in foreign countries; these countries encounter political volatility and economic instability from time to time that could affect the Mission's operations.

8. Benefit Plan

The Mission has a defined contribution benefit plan (the Plan) for employees who meet the eligibility requirements set forth in the Plan. The Plan is set up for each employee and covers full-time employees who have completed one year of service. Employees may defer up to \$10,000 of their compensation. The Mission is not required to make contributions to the Plan and any contributions are at the discretion of the Board. The contributions to the Plan were approximately \$33,000 and \$35,000 for the years ended September 30, 2025 and 2024, respectively, which is included in salaries, wages, and benefits on the statements of functional expenses.

**Baptist Medical and Dental Mission International, Inc.
d/b/a Commissioned International**

Notes to Financial Statements

9. Subsequent Events

The Mission has evaluated events through June 29, 2026, which is the date the financial statements were available to be issued, for events requiring recognition or disclosure in the financial statements for the year ended September 30, 2025.