

# **Deaf Bible Society, Inc.**

**Financial Statements  
December 31, 2024 and 2023**



**Deaf Bible Society, Inc.**  
**Contents**

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## **Independent Auditors' Report**

To the Board of Directors of  
Deaf Bible Society, Inc.

### **Opinion**

We have audited the accompanying financial statements of Deaf Bible Society, Inc. (Organization) (a nonprofit organization), which comprise the statements of financial position as of December 31, 2024 and 2023, 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 the Organization as of December 31, 2024 and 2023, 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 (GAAP).

### **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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 Organization's 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements, including omissions, 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 Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

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



A Limited Liability Partnership

Arlington, Texas  
October 20, 2025

**Deaf Bible Society, Inc.**  
**Statements of Financial Position**  
**December 31, 2024 and 2023**

	2024	2023
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 973,708	\$ 2,974,981
Accounts receivable	24,299	-
Short-term investments	2,602,124	1,661,622
<b>Total current assets</b>	3,600,131	4,636,603
Investments	2,630,385	2,089,967
Deposits	8,780	8,780
Property and equipment, net	949,084	971,575
<b>Total assets</b>	<b>\$ 7,188,380</b>	<b>\$ 7,706,925</b>
<b>Liabilities and Net Assets</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 78,015	\$ 64,064
Accrued expenses and other liabilities	22,711	23,135
<b>Total liabilities</b>	100,726	87,199
<b>Net assets:</b>		
Without donor restrictions	3,238,316	3,550,082
With donor restrictions	3,849,338	4,069,644
<b>Total net assets</b>	7,087,654	7,619,726
<b>Total liabilities and net assets</b>	<b>\$ 7,188,380</b>	<b>\$ 7,706,925</b>

See notes to financial statements.

**Deaf Bible Society, Inc.**  
**Statement of Activities**  
**Year Ended December 31, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and support:</b>			
Contributions of financial assets	\$ 829,000	\$ 4,141,840	\$ 4,970,840
Investment income, net	229,142	-	229,142
Other income	7,932	-	7,932
Net assets released from restriction	4,362,146	(4,362,146)	-
<b>Total revenue and support</b>	5,428,220	(220,306)	5,207,914
<b>Expenses:</b>			
Program services	4,969,097	-	4,969,097
Management and general	569,904	-	569,904
Fundraising	200,985	-	200,985
<b>Total expenses</b>	5,739,986	-	5,739,986
<b>Change in net assets</b>	(311,766)	(220,306)	(532,072)
<b>Net assets at beginning of year</b>	3,550,082	4,069,644	7,619,726
<b>Net assets at end of year</b>	\$ 3,238,316	\$ 3,849,338	\$ 7,087,654

See notes to financial statements.

**Deaf Bible Society, Inc.**  
**Statement of Activities**  
**Year Ended December 31, 2023**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and support:</b>			
Contributions of financial assets	\$ 3,102,651	\$ 1,659,718	\$ 4,762,369
Investment income, net	107,382	-	107,382
Government grant	94,244	-	94,244
Other income	23,024	-	23,024
Net assets released from restriction	3,945,860	(3,945,860)	-
<b>Total revenue and support</b>	7,273,161	(2,286,142)	4,987,019
<b>Expenses:</b>			
Program services	4,163,564	-	4,163,564
Management and general	780,249	-	780,249
Fundraising	142,659	-	142,659
<b>Total expenses</b>	5,086,472	-	5,086,472
<b>Change in net assets</b>	2,186,689	(2,286,142)	(99,453)
<b>Net assets at beginning of year</b>	1,363,393	6,355,786	7,719,179
<b>Net assets at end of year</b>	<u>\$ 3,550,082</u>	<u>\$ 4,069,644</u>	<u>\$ 7,619,726</u>

See notes to financial statements.

**Deaf Bible Society, Inc.**  
**Statement of Functional Expenses**  
**Year Ended December 31, 2024**

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	Program Services	Management and General	Fundraising	Total
Advertising and promotions	\$ 14,372	\$ 70	\$ 69,013	\$ 83,455
Depreciation	23,768	6,791	3,395	33,954
Equipment	57,158	13,584	-	70,742
Insurance, accounting fees and professional services	847,898	250,577	18,635	1,117,110
Miscellaneous	3,797	7,130	11,655	22,582
Occupancy	129,666	37,047	18,524	185,237
Payroll taxes and fringe benefits	148,641	26,117	12,398	187,156
Salaries and wages	659,763	115,923	55,034	830,720
Supplies and office	164,578	51,689	1,174	217,441
Telephone and internet	3,268	934	467	4,669
Translations and ministry services	2,794,752	20,468	-	2,815,220
Travel, meetings and entertainment	121,436	39,574	10,690	171,700
<b>Total expenses</b>	<b>\$ 4,969,097</b>	<b>\$ 569,904</b>	<b>\$ 200,985</b>	<b>\$ 5,739,986</b>

See notes to financial statements.

**Deaf Bible Society, Inc.**  
**Statement of Functional Expenses**  
**Year Ended December 31, 2023**

	Program Services	Management and General	Fundraising	Total
Advertising and promotions	\$ 17,758	\$ 165	\$ 45,051	\$ 62,974
Depreciation	26,985	7,711	3,855	38,551
Equipment	47,252	995	-	48,247
Insurance, accounting fees and professional services	1,095,606	256,001	4,691	1,356,298
Miscellaneous	1,882	3,593	103	5,578
Occupancy	126,788	36,225	18,113	181,126
Payroll taxes and fringe benefits	6,575	157,497	4,841	168,913
Salaries and wages	629,650	113,998	62,827	806,475
Supplies and office	104,997	53,539	-	158,536
Telephone and internet	882	252	126	1,260
Translations and ministry services	1,986,878	-	-	1,986,878
Travel, meetings and entertainment	118,311	150,273	3,052	271,636
<b>Total expenses</b>	<b>\$ 4,163,564</b>	<b>\$ 780,249</b>	<b>\$ 142,659</b>	<b>\$ 5,086,472</b>

See notes to financial statements.

**Deaf Bible Society, Inc.**  
**Statements of Cash Flows**  
**Years Ended December 31, 2024 and 2023**

	2024	2023
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ (532,072)	\$ (99,453)
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation	33,954	38,551
Realized gains on investments	(25,307)	(18,666)
Changes in operating assets and liabilities:		
Accounts receivable	(24,299)	-
Accounts payable	13,951	(45,083)
Accrued expenses and other liabilities	(424)	252
<b>Net cash used by operating activities</b>	<b>(534,197)</b>	<b>(124,399)</b>
<b>Cash flows from investing activities:</b>		
Purchases of property and equipment	(11,463)	(20,568)
Purchases of investments	(3,645,613)	(1,436,040)
Proceeds from sale of investments	2,190,000	1,376,000
<b>Net cash used by investing activities</b>	<b>(1,467,076)</b>	<b>(80,608)</b>
<b>Net change in cash and cash equivalents</b>	<b>(2,001,273)</b>	<b>(205,007)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>2,974,981</b>	<b>3,179,988</b>
<b>Cash and cash equivalents at end of year</b>	<b>\$ 973,708</b>	<b>\$ 2,974,981</b>

See notes to financial statements.

# Deaf Bible Society, Inc.

## Notes to Financial Statements

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### 1. Organization

Deaf Bible Society, Inc. (Organization) is a for-purpose Christian ministry dedicated to making the Bible freely available and easily accessible in every sign language. The ministry works in cooperation with Bible societies, churches and mission groups worldwide. The Organization is exempt from income taxes under the Internal Revenue Code (IRC) Section 501(c)(3) and is governed by a board of directors. The Organization is primarily supported by contributions from individuals and other organizations.

The Organization's primary exempt purpose is to offer free access to the Bible in every sign language. The Organization believes that the Great Commission is true for all people, including the Deaf. The Organization believes the Deaf have a right to access the Bible in their sign language resulting in a personal relationship with God and community within the Church.

The Organization's mission is to provide God's Word in every sign language with a vision to create locally sustainable Great Commission initiatives amongst the Deaf to reveal the hope of the Gospel, so that every Deaf person has the opportunity to receive, experience and share it.

The Organization provides many Deaf people an opportunity to see the Gospel in their sign languages, so they can come to know and understand the ultimate Advocate-Jesus Christ. These efforts are balanced by keeping the following organizational core values in mind to advance sign language Bible translation and engagement.

- God First
- Servant Hearted
- Deaf Centric
- Legacy
- Innovation
- Stewardship

Of the more than 350 known sign languages, only one has a full Bible. Christian communities thrive when they have access to and encouragement with God's Word. This is why the Organization exists. From developing the Deaf Bible App in 2012 to launching as an independent 501(c)(3) nonprofit organization in 2015, the Organization diligently works with partners far and wide in the following areas to reach the world's Deaf with the Gospel:

- Bridging - To accelerate the translation and access of Scripture into sign languages.
- Deaf Community Relations - Equipping Deaf people and ministry leaders to develop Scripture-engaged lives and communities.

## **Deaf Bible Society, Inc.**

### **Notes to Financial Statements**

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- Deaf Bible Ecosystem - Creating new tools and technology to ensure Deaf people have access to and engage with God's Truth and His Church.
  
- Advocacy - Equipping communities to understand the needs of Deaf people so they can become advocates that contribute time, talents and prayer.

#### ***Translation Acceleration***

The Organization bridges the divide between partners with various backgrounds, language and translation expertise and the unique needs of sign language translation. More than 20 translation projects for differing sign language communities are in motions to provide greater access to the Scriptures for an estimated 16 million people. For the year ended December 31, 2024, the Organization was able to accelerate 51 sign language Bible translation initiatives. Over the next 5 years, the goal is to see 200+ sign language translation initiatives for Deaf communities worldwide in motion.

#### ***Tools and Technology***

There are many challenges in trying to reach the intended audience. One that has been overlooked, ignored or hidden away. Advancements were made within the Deaf Bible Ecosystem on the Deaf Bible app and online platforms, Deaf Bible Media Network, Deaf Church Where, and Partner Portal. These are just a few of the emerging tools and technology being worked on to reach the Deaf with the Gospel. For the year ended December 31, 2024, tens of thousands of people engaged with the Deaf Bible via the mobile application and online resources. Additionally, Deaf Church Where provides access to a network of over 1,100 Deaf churches/ministries within the United States.

#### ***Scripture Engagement***

For continued Scripture engagement efforts to be sustainable among Deaf communities, translation, and resources to serve them are needed. For the year ended December 31, 2024, more than 2 million sign language Scripture videos were engaged with. The Organization also distributed Bible content in 81 sign languages across 20+ countries. This alone provides the capacity for bible access in the heart language of more than 16 million Deaf. Monthly online streams of Scripture have increased year over year, leading to 160,000 streams per month. As these Deaf lives are transformed, a solid foundation is being built for them to lead the way in establishing daily scripture absorption in their lives and in their communities.

## **Deaf Bible Society, Inc.**

### **Notes to Financial Statements**

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Considering that Deaf people groups are among the most unengaged with the Gospel and that only 2% of the world's 70 Million Deaf people have ever experienced the Gospel message in a format they understand, the above-mentioned efforts are changing these startling statistics. A unified movement has begun and continues to function to ensure the Deaf are part of the Great Commission command.

The Organization serves as an ally for Deaf communities around the world with one goal in mind: providing opportunities for Deaf people groups to have access to God's Word in their sign languages.

## **2. Summary of Significant Accounting Policies**

### ***Basis of Accounting***

The Organization prepares the financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

### ***Financial Statement Presentation***

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

*Net assets without donor restrictions* - Net assets not subject to donor-imposed stipulations. Net assets without donor restrictions may be designated for specific purposes by action of the board of directors.

*Net assets with donor restrictions* - Net assets subject to donor stipulations that will be met by actions of the Organization and/or the passage of time.

Some net assets with donor restrictions include a stipulation that assets provided be maintained permanently (perpetual in nature) while permitting the Organization to expend the income generated by the assets in accordance with the provisions of additional donor-imposed stipulations or a board of directors approved spending policy. As of December 31, 2024 and 2023, no such net asset restrictions existed.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Expirations of net assets with donor restrictions (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. The Organization chooses to show restricted contributions whose restrictions are met in the same reporting period as contributions without donor restrictions.

**Deaf Bible Society, Inc.**  
**Notes to Financial Statements**

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***Financial Instruments and Credit Risk Concentrations***

Financial instruments which are potentially subject to concentrations of credit risk consist principally of cash, investments and accounts receivable. Cash and investments are placed with high credit quality financial institutions to minimize risk.

The Organization maintains its cash balances with high credit quality financial institutions located in Texas, which at times may exceed federally insured limits. Balances at financial institutions exceeded federally insured amounts by \$185,330 at December 31, 2024. The Organization has not incurred any losses in these accounts, and does not believe that they are exposed to any significant credit risk on cash.

Accounts receivable is unsecured and is due from one entity. The Organization continually evaluates the collectability of accounts receivable and maintains allowances for potential credit losses, if considered necessary based upon historical account write-off trends, facts about the current financial condition of entities, forecasts of future operating results based on current trends and macroeconomic factors. Credit quality is monitored through the timing of payments compared to payment terms and known facts regarding the financial condition of debtors. Accounts receivable balances are charged off against the allowance for credit losses after recovery efforts ceased. No allowance for credit losses was considered necessary at December 31, 2024. Collection of accounts receivable is expected in the subsequent year.

At December 31, 2024 and 2023, 96% and 97%, respectively, of contributions of financial assets were from 4 donors.

***Cash and Cash Equivalents***

Cash and cash equivalents consist of cash and highly liquid investments with a maturity of three months or less when purchased.

***Investments***

The investments of the Organization consist of treasury notes and are classified as held-to-maturity securities. Therefore, these investments are stated at cost in the statement of financial position. Investment income is recognized when the treasury notes reach maturity. Investment income is included with interest income in the statement of activities.

## **Deaf Bible Society, Inc.**

### **Notes to Financial Statements**

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#### ***Property and Equipment***

Property and equipment that is purchased is recorded at cost and depreciated over the estimated useful lives using the straight-line method over a life of 3 to 20 years.

Donations of property and equipment are recorded as support at their fair value. Such donations are reported as support without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as donor restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

Property and equipment exceeding \$1,000 are capitalized and are stated at cost less accumulated depreciation. Maintenance and repairs that do not significantly improve or extend the lives of the furniture and equipment are charged to expense as incurred. When assets are sold or retired, their cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is reported in the statement of activities.

#### ***Internally Developed Software***

The Organization develops internal software for use in their programs. The Organization capitalizes direct costs associated with the development of the software. Costs incurred subsequent to the software being placed into service are charged to program expense. Capitalized costs are amortized over the estimated useful life on a straight-line basis. Unamortized costs are carried at the lower of book value or net realizable value.

#### ***Revenue Recognition***

The Organization recognizes contributions when cash, securities or other assets or an unconditional promise to give is received.

Unconditional promises to give that are expected to be collected in future years are recorded at the present value of the amounts expected to be collected. All contributions are considered available for unrestricted use unless specifically restricted by the donor.

Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. Amounts received prior to meeting measurable performance or other barriers are reported as refundable advances.

## **Deaf Bible Society, Inc.**

### **Notes to Financial Statements**

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Donated services are reflected as contributions at their estimated fair values at date of receipt. The Organization recognizes contribution revenue for certain services received at the fair value of those services, provided those services create or enhance non-financial assets or require specialized skills which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. During the years ended December 31, 2024 and 2023, the Organization did not receive any donated services.

#### ***Advertising and Promotions***

Advertising and promotion costs are expensed as incurred and totaled \$83,455 and \$62,974 for the years ended December 31, 2024 and 2023, respectively.

#### ***Functional Expenses***

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include occupancy, and a portion of depreciation and amortization expense, which are allocated on approximate space usage basis of the building as well as fixed assets and equipment that each department uses. Salaries and wages, benefits and payroll taxes, professional services, office expenses, equipment expense, insurance and other expenses are allocated on the basis of time, effort and intent.

#### ***Estimates and Assumptions***

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimated.

#### ***Income Taxes***

The Organization is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code (IRC) as an organization described in IRC Section 501(c)(3), except to the extent it has unrelated business income. In addition, the Organization has been determined by the Internal Revenue Service (IRS) not to be a private foundation within the meaning of Section 509(a) of the IRC. For the years ended December 31, 2024 and 2023, the Organization had no unrelated business income. Accordingly, no provision for income taxes has been provided in the accompanying financial statements.

GAAP requires the evaluation of tax positions taken in the course of preparing the Organization's tax return and recognition of a tax liability (or asset) if the Organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Organization, and has concluded that as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

**Deaf Bible Society, Inc.**  
**Notes to Financial Statements**

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**3. Investments**

Under the Fair Value Measurements and Disclosures topic of the Codification, ASC 820, disclosures are required about how fair value is determined for assets and liabilities and a hierarchy for which these assets and liabilities must be grouped is established, based on significant levels of inputs as follows:

- Level 1      Inputs to the valuation methodology are quoted prices available in active markets;
  
- Level 2      Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable;
  
- Level 3      Inputs to the valuation methodology are unobservable inputs in which little or no market data exists, therefore requiring an entity to make its own assumptions.

The fair value of the investments are classified within the fair value hierarchy based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies for assets and liabilities measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy:

***United States Treasury Notes***

United States treasury notes are valued based on amortized cost and are therefore included in Level 1 of fair value hierarchy. The following table sets forth the Organization’s investments’ costs and average yields by maturity at December 31, 2024:

	Cost	Average Yield
Due in one year or less	\$ 2,602,124	3.68%
Due after one year through five years	2,630,385	4.40%
	\$ 5,232,509	

The following table sets forth the Organization’s investments’ costs and average yields by maturity at December 31, 2023:

	Cost	Average Yield
Due in one year or less	\$ 1,661,622	2.48%
Due after one year through five years	2,089,967	3.68%
	\$ 3,751,589	

**Deaf Bible Society, Inc.**  
**Notes to Financial Statements**

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Net investment income consists of the following for the years ending December 31:

	2024	2023
Dividends and interest	\$ 203,835	\$ 88,716
Realized gain on investments	25,307	18,666
	\$ 229,142	\$ 107,382

#### **4. Property and Equipment**

Property and equipment consist of the following at December 31:

	2024	2023
Equipment	\$ 309,725	\$ 298,862
Website	157,206	157,206
Video recordings	300,300	300,300
Intellectual property	122,709	122,709
Deaf bible app and website - in progress	396,395	396,395
Sign language database - in progress	179,346	179,346
Sign language translation tools - in progress	29,850	29,850
Partner portal - in progress	101,047	101,047
SURV - in progress	10,047	10,047
Deaf Church Where - in progress	29,913	29,313
	1,636,538	1,625,075
Less accumulated depreciation	(687,454)	(653,500)
	\$ 949,084	\$ 971,575

Depreciation expense for the years ended December 31, 2024 and 2023 totaled \$33,954 and \$38,551, respectively.

#### **5. Net Assets With Donor Restrictions**

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

	2024	2023
Deaf Bible Ecosystem	\$ 1,078,027	\$ 474,599
Bridging	2,372,466	3,272,855
Deaf Community Relations	398,845	322,190
	\$ 3,849,338	\$ 4,069,644

**Deaf Bible Society, Inc.**  
**Notes to Financial Statements**

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**6. Employee Retention Credit**

The Taxpayer Certainty and Disaster Tax Relief Act of 2020, enacted December 27, 2020, amended and extended the Employee Retention Credit (ERC) of the CARES Act. The ERC is a refundable tax credit against certain employment taxes equal to 50% of the qualified wages an eligible employer pays to employees after March 12, 2020, and before June 30, 2021. Employers are eligible for the credit if they met certain criteria that include either a full or partial suspension of operations during any calendar quarter of 2020 and the first, second and third quarters of 2021 due to government orders or a significant decline on gross receipts. The Organization has determined it is eligible for the ERC in the amount of \$261,358. The Organization received all of the ERC payments as of December 31, 2023.

**7. Liquidity and Availability of Resources**

The Organization’s financial assets available within one year of the statement of financial position date for general expenditure are as follows at December 31:

	2024	2023
Cash and cash equivalents	\$ 973,708	\$ 2,974,981
Accounts receivable	24,299	-
Investments	5,232,509	3,751,589
Total financial assets	6,230,516	6,726,570
Less amounts not available for general expenditures within one year:		
Investments restricted by time	(2,630,385)	(2,089,967)
Total financial assets available to meet cash needs for general expenditures within one year	\$ 3,600,131	\$ 4,636,603

The Organization receives significant contributions restricted by donors, and considers contributions restricted for programs which are ongoing, major and central to its annual operations to be available to meet cash needs for general expenditures within one year.

The Organization is supported by donor restricted contributions. Because a donor’s restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to its donors. Additionally, the Organization typically maintains approximately \$400,000 to \$600,000 in unrestricted cash available for its general operations throughout the period. Restricted cash will fluctuate based upon program activities related to that cash.

**Deaf Bible Society, Inc.**  
**Notes to Financial Statements**

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**8. Subsequent Events**

Management has evaluated subsequent events through October 20, 2025, the date the financial statements were available to be issued, and concluded that no additional disclosures are required.