



**DARE 2 SHARE  
MINISTRIES, INC.**

Financial Statements  
With Independent Auditors' Report

December 31, 2024 and 2023

# DARE 2 SHARE MINISTRIES, INC.

## Table of Contents

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statements of Financial Position	3
Statements of Activities	4
Statement of Functional Expenses–2024	6
Statement of Functional Expenses–2023	7
Statements of Cash Flows	8
Notes to Financial Statements	9

## **INDEPENDENT AUDITORS' REPORT**

Board of Directors  
Dare 2 Share Ministries, Inc.  
Wheat Ridge, Colorado

### ***Opinion***

We have audited the accompanying financial statements of Dare 2 Share Ministries, Inc., 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 Dare 2 Share Ministries, Inc. 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.

### ***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 Dare 2 Share Ministries, Inc. 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 these 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 Dare 2 Share Ministries, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Board of Directors  
Dare 2 Share Ministries, Inc.  
Wheat Ridge, Colorado

***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 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 Dare 2 Share Ministries, Inc.'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 Dare 2 Share Ministries, Inc.'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.

*Capin Crouse LLC*

Centennial, Colorado  
May 22, 2025

# DARE 2 SHARE MINISTRIES, INC.

## Statements of Financial Position

	December 31,	
	2024	2023
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 981,101	\$ 2,477,771
Investments	3,162,081	967,000
Board designated investments	73,880	-
Inventory–net	40,533	39,074
Prepaid expenses and other assets	237,021	448,096
Operating leases–right of use assets	370,477	433,192
Financing lease–right of use asset	6,783	10,175
Software, leasehold improvements, furniture, and equipment–net	733,227	668,035
	<b>\$ 5,605,103</b>	<b>\$ 5,043,343</b>
<b>LIABILITIES AND NET ASSETS:</b>		
Liabilities:		
Accounts payable	\$ 6,516	\$ 24,144
Accrued expenses	127,137	169,227
Deferred revenue	155,950	129,645
Operating lease obligations	412,775	475,861
Financing lease obligation	4,720	9,036
Total liabilities	707,098	807,913
Net assets:		
Net assets without donor restrictions		
Operating	4,731,963	4,133,466
Board designated	73,880	-
	4,805,843	4,133,466
Net assets with donor restrictions	92,162	101,964
Total net assets	4,898,005	4,235,430
Total Liabilities and Net Assets	<b>\$ 5,605,103</b>	<b>\$ 5,043,343</b>

See notes to financial statements

## DARE 2 SHARE MINISTRIES, INC.

### Statements of Activities

	Year Ended December 31,					
	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE:</b>						
Contributions	\$ 5,359,734	\$ 665,750	\$ 6,025,484	\$ 4,819,585	\$ 665,618	\$ 5,485,203
Gift-in-kind contributions	274,263	-	274,263	360,739	-	360,739
Government grants	-	-	-	456,545	-	456,545
Conference revenue-net	272,440	-	272,440	383,585	-	383,585
Sales	46,894	-	46,894	21,305	-	21,305
Investment and other income	220,771	-	220,771	163,622	-	163,622
<b>Total Support and Revenue</b>	<b>6,174,102</b>	<b>665,750</b>	<b>6,839,852</b>	<b>6,205,381</b>	<b>665,618</b>	<b>6,870,999</b>
<b>NET ASSETS RELEASED FROM:</b>						
Purpose restrictions	675,552	(675,552)	-	950,596	(950,596)	-
<b>EXPENSES:</b>						
Program services:						
Events and conferences	1,049,611	-	1,049,611	1,801,278	-	1,801,278
Resources and other	2,111,716	-	2,111,716	963,024	-	963,024
Gospel advancing ministries	1,323,630	-	1,323,630	1,446,839	-	1,446,839
	<b>4,484,957</b>	<b>-</b>	<b>4,484,957</b>	<b>4,211,141</b>	<b>-</b>	<b>4,211,141</b>

(continued)

See notes to financial statements

## DARE 2 SHARE MINISTRIES, INC.

### Statements of Activities

(continued)

	Year Ended December 31,					
	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support activities:						
General and administrative	365,785	-	365,785	324,496	-	324,496
Fundraising	1,326,535	-	1,326,535	1,257,663	-	1,257,663
	1,692,320	-	1,692,320	1,582,159	-	1,582,159
Total Expenses	6,177,277	-	6,177,277	5,793,300	-	5,793,300
Change in Net Assets	672,377	(9,802)	662,575	1,362,677	(284,978)	1,077,699
Net Assets, Beginning of Year	4,133,466	101,964	4,235,430	2,770,789	386,942	3,157,731
Net Assets, End of Year	\$ 4,805,843	\$ 92,162	\$ 4,898,005	\$ 4,133,466	\$ 101,964	\$ 4,235,430

See notes to financial statements

## DARE 2 SHARE MINISTRIES, INC.

### Statement of Functional Expenses

For the Year Ended December 31, 2024

	Program Services:				Supporting Activities:			Total
	Events and Conferences	Resources and Other	Gospel Advancing Ministries	Program Services Total	General and Administrative	Fundraising	Supporting Activities Total	
Salaries and benefits	\$ 503,783	\$ 941,044	\$ 1,004,457	\$ 2,449,284	\$ 230,795	\$ 301,676	\$ 532,471	\$ 2,981,755
Events and production costs	309,297	171,114	12,081	492,492	-	661,799	661,799	1,154,291
Professional fees	142,185	576,861	55,094	774,140	19,376	148,664	168,040	942,180
Travel and entertainment	15,727	60,929	152,152	228,808	53,890	78,330	132,220	361,028
Occupancy	33,971	48,762	47,213	129,946	36,449	12,876	49,325	179,271
Depreciation and amortization	12,341	108,632	16,572	137,545	12,786	4,517	17,303	154,848
Office and other	11,970	86,705	23,749	122,424	9,065	23,286	32,351	154,775
Advertising	9,828	80,447	8,156	98,431	-	3,647	3,647	102,078
Postage and printing	10,497	11,579	4,139	26,215	2,150	28,368	30,518	56,733
Cost of goods sold	-	23,145	-	23,145	-	30,417	30,417	53,562
Bank service fees	12	2,498	17	2,527	1,274	32,955	34,229	36,756
<b>Total Expenses</b>	<b>\$ 1,049,611</b>	<b>\$ 2,111,716</b>	<b>\$ 1,323,630</b>	<b>\$ 4,484,957</b>	<b>\$ 365,785</b>	<b>\$ 1,326,535</b>	<b>\$ 1,692,320</b>	<b>\$ 6,177,277</b>
<b>Percent of Total Expenses</b>	<b>17%</b>	<b>34%</b>	<b>22%</b>	<b>73%</b>	<b>6%</b>	<b>21%</b>	<b>27%</b>	<b>100%</b>

See notes to financial statements

## DARE 2 SHARE MINISTRIES, INC.

### Statement of Functional Expenses

For the Year Ended December 31, 2023

	Program Services:				Supporting Activities:			Total
	Events and Conferences	Resources and Other	Gospel Advancing Ministries	Program Services Total	General and Administrative	Fundraising	Supporting Activities Total	
Salaries and benefits	\$ 750,242	\$ 422,603	\$ 885,029	\$ 2,057,874	\$ 201,686	\$ 248,620	\$ 450,306	\$ 2,508,180
Events and production costs	556,390	2,164	21,187	579,741	1,528	664,979	666,507	1,246,248
Professional fees	347,602	349,665	227,692	924,959	34,076	158,697	192,773	1,117,732
Travel and entertainment	83,310	1,908	74,830	160,048	32,192	82,553	114,745	274,793
Occupancy	13,194	69,132	50,540	132,866	32,213	15,399	47,612	180,478
Depreciation and amortization	642	96,442	38,480	135,564	10,907	7,057	17,964	153,528
Office and other	18,919	49,982	35,893	104,794	8,295	18,441	26,736	131,530
Advertising	18,242	39,364	8,934	66,540	458	3,939	4,397	70,937
Postage and printing	11,998	8,931	6,767	27,696	1,865	15,812	17,677	45,373
Cost of goods sold	-	-	18,371	18,371	-	16,761	16,761	35,132
Bank service fees	739	37	1,912	2,688	1,276	25,405	26,681	29,369
<b>Total Expenses</b>	<b>\$ 1,801,278</b>	<b>\$ 1,040,228</b>	<b>\$ 1,369,635</b>	<b>\$ 4,211,141</b>	<b>\$ 324,496</b>	<b>\$ 1,257,663</b>	<b>\$ 1,582,159</b>	<b>\$ 5,793,300</b>
<b>Percent of Total Expenses</b>	<b>31%</b>	<b>17%</b>	<b>25%</b>	<b>73%</b>	<b>6%</b>	<b>21%</b>	<b>27%</b>	<b>100%</b>

See notes to financial statements

# DARE 2 SHARE MINISTRIES, INC.

## Statements of Cash Flows

	December 31,	
	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ 662,575	\$ 1,077,699
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	154,848	153,528
Reinvested interest and dividends	(127,387)	-
Donated stock	(247,523)	(44,963)
Non-cash lease expense	(371)	-
Change in operating assets and liabilities:		
Inventory–net	(1,459)	18,379
Prepaid expenses and other assets	211,075	(37,565)
Accounts payable	(17,628)	(46,015)
Accrued expenses	(42,090)	(11,879)
Deferred revenue	26,305	(29,688)
Net Cash Provided by Operating Activities	618,345	1,079,496
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of software, furniture, and equipment	(216,648)	(109,235)
Purchases of investments	(3,574,715)	(967,001)
Proceeds from sale of investments	1,680,664	44,964
Net Cash Used by Investing Activities	(2,110,699)	(1,031,272)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Principal payments on financing leases	(4,316)	(4,612)
Net Cash Used by Financing Activities	(4,316)	(4,612)
Change in Cash and Cash Equivalents	(1,496,670)	43,612
Cash and Cash Equivalents, Beginning of Year	2,477,771	2,434,159
Cash and Cash Equivalents, End of Year	\$ 981,101	\$ 2,477,771

See notes to financial statements

# DARE 2 SHARE MINISTRIES, INC.

## Notes to Financial Statements

December 31, 2024 and 2023

### 1. NATURE OF ORGANIZATION:

Dare 2 Share Ministries, Inc. (D2S) is a nonprofit organization dedicated to mobilizing teenagers to relationally and relentlessly reach their generation for Christ. The passion of D2S is to impact Christian teenagers with the mission to influence their culture with the love of Jesus Christ. D2S accomplishes its goals by holding rallies and conferences as well as providing materials and publications. Additional D2S programs include its Gospel Advancing ministry, which is a ministry philosophy that focuses on evangelism and disciple-making. These ministries are led by Gospel Advancing leaders that are leaders who share the Gospel personally and mobilize teenagers to do the same. Support for the ministries of D2S consists primarily of donations from individuals, churches, and foundations.

D2S is a nonprofit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and comparable state laws. However, D2S is subject to federal income tax on any unrelated business taxable income. In addition, D2S is not classified as a private foundation within the meaning of Section 509(a) of the IRC.

### 2. SIGNIFICANT ACCOUNTING POLICIES:

D2S maintains its accounts and prepares its financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. 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, disclosures of any contingent assets and liabilities at the date of the financial statements, and the reported revenues and expenses during the reporting period. Actual results could differ from the estimates. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

#### CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash held in checking, money market accounts, and petty cash on hand. As of December 31, 2024 and 2023, D2S's cash balances exceeded federally insured limits by approximately \$722,000 and \$1,276,000, respectively. D2S has not experienced any losses in such accounts.

#### INVENTORY

Inventory consists of clothing and course materials. Inventory is valued at the lower of cost or net realizable value on the first-in, first-out method. As of December 31, 2024 and 2023, management recorded an allowance of \$0 and \$0, respectively, for obsolete inventory that is expected to be given away or sold at a discount.

#### INVESTMENTS

Investments and board designated investments consist of money market mutual funds and certificates of deposit. As of December 31, 2024, all investments were carried at level one of the fair value hierarchy. Investments as of December 31, 2023 also included certificates of deposit which are valued at cost plus accrued interest. Investment interest and dividends are recorded within investment and other income on the statements of activities.

# DARE 2 SHARE MINISTRIES, INC.

## Notes to Financial Statements

December 31, 2024 and 2023

### 2. SIGNIFICANT ACCOUNTING POLICIES, continued:

#### FINANCING AND OPERATING LEASES - RIGHT OF USE ASSETS AND OBLIGATIONS

Some of D2S's contracts contain the right to control the use of property or assets and are therefore considered leases. D2S records right-of-use assets and lease obligations on the statements of financial position for the rights and obligations created by leases with initial terms of more than twelve months. D2S has elected to not separate lease and non-lease components.

#### PREPAID EXPENSES AND OTHER ASSETS

Prepaid expenses and other assets consist of prepaid expenses for upcoming events and capitalized production costs. Capitalized production costs consist of costs incurred mainly for the production of Shine curriculum, Gospelize program, and Gospel Advancing Ministry application. Amortization is computed on the straight-line basis over the estimated useful life of three years. Capitalized production costs were fully amortized as of December 31, 2024 and 2023.

#### SOFTWARE, LEASEHOLD IMPROVEMENTS, FURNITURE, AND EQUIPMENT

Software, leasehold improvements, furniture, and equipment are recorded at cost, or if donated, at its fair market value on the date of the gift. D2S capitalizes all fixed assets greater than \$2,000 and expense amounts below this threshold as well as repairs and maintenance. Depreciation and amortization are computed on the straight-line basis over estimated useful lives, which range from three to ten years.

#### DEFERRED REVENUE

Deferred revenue consists of registration fees collected for conferences that will be held in the next calendar year.

#### NET ASSETS

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

*Net assets without donor restrictions* are those resources currently available at the discretion of the board for use in the operations of D2S. Board designated funds are internally designated by the board for specific purposes.

*Net assets with donor restrictions* are those resources stipulated by donors for specific purposes.

# DARE 2 SHARE MINISTRIES, INC.

## Notes to Financial Statements

December 31, 2024 and 2023

### 2. SIGNIFICANT ACCOUNTING POLICIES, continued:

#### SUPPORT AND REVENUE

Contributions are recorded when made, which may be when cash is received, when unconditional promises are made, or when ownership of donated assets is transferred to D2S. Gifts of cash and other assets are reported as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated amounts through purpose or time restrictions, or both. When donor restrictions expire, that is, when the purpose restriction is fulfilled or the time restriction expires, the net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. All contributions are considered available for unrestricted use unless specifically restricted by the donor.

Gift-in-kind contributions (GIK) consist of donated goods, rent, and professional services. See additional information regarding GIK in Note 8. Additionally, D2S also has a substantial amount of volunteers who donate time to the programs of D2S; however, these volunteer hours do not meet the criteria to be recorded under accounting standards.

Conference revenue is recorded when earned, which is when the conferences are held. Conference revenue is shown net of discounts and scholarships of \$40,545 and \$53,900, for the years ended December 31, 2024 and 2023, respectively. Deferred revenue amounts are for deposits and payments made in advance that span fiscal years. Deferred revenue related to conference revenue as of December 31, 2024, 2023, and 2022, totaled \$155,950, \$129,645, and \$159,333, respectively. There were no accounts receivable related to conference revenue as of December 31, 2024, 2023, and 2022.

Sales income is recognized when the order is received and fulfilled. Government grants are recognized when earned. During the year ended December 31, 2023, D2S received \$456,545 of employee retention credit income, which is included in the government grants line of the statements of activities.

#### FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing program services and supporting activities of D2S have been summarized on a functional basis in the statements of activities and functional expenses. Accordingly, certain costs, such as depreciation, salaries, and benefits, have been allocated among the program services and supporting activities benefited. The functional allocation for depreciation and occupancy costs are based on the office space used for each department, and salaries and benefits expense is allocated based on the employee role and time spent between the major programs.

# DARE 2 SHARE MINISTRIES, INC.

## Notes to Financial Statements

December 31, 2024 and 2023

3. LIQUIDITY AND FUNDS AVAILABLE:

D2S has approximately \$4,143,000 and \$3,405,000, of financial assets available within one year of the statements of financial position date as of December 31, 2024 and 2023, respectively. This amount consists of cash and cash equivalents and investments less net assets with donor restrictions not expected to be spent within one year of \$0, and \$40,000, and excluding board designated investments of approximately \$74,000 and \$0 as of December 31, 2024 and 2023, respectively. D2S has certain donor-restricted net assets that are available for general expenditures within one year as of December 31, 2024 and 2023, because the restrictions are expected to be met by conducting the normal activities of D2S in the coming year.

D2S structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Management monitors cash flows closely through finance committee meetings and detailed financial analysis.

4. SOFTWARE, LEASEHOLD IMPROVEMENTS, FURNITURE, AND EQUIPMENT—NET:

Software, leasehold improvements, furniture, and equipment—net, consist of:

	December 31,	
	2024	2023
Software and computers	\$ 835,377	\$ 643,679
Leasehold improvements	269,113	269,113
Website development	231,911	231,911
Furniture and equipment	95,752	95,752
	<u>1,432,153</u>	<u>1,240,455</u>
Construction in progress	97,787	72,837
	<u>1,529,940</u>	<u>1,313,292</u>
Less accumulated depreciation and amortization	<u>(796,713)</u>	<u>(645,257)</u>
	<u>\$ 733,227</u>	<u>\$ 668,035</u>

Construction in progress consists of ongoing translation work for the Life in 6 Words app.

# DARE 2 SHARE MINISTRIES, INC.

## Notes to Financial Statements

December 31, 2024 and 2023

5. OPERATING LEASES—RIGHT OF USE ASSETS AND OBLIGATIONS:

D2S leases office space and equipment under noncancelable operating leases expiring in 2030. The discount rate represents the risk-free discount rate using a period comparable with that of the individual lease term on the inception date of the lease. The leases require monthly payments ranging from \$692 to \$5,950. Discount rates on these leases is 1.59%.

	December 31,	
	2024	2023
Operating lease right-of-use assets	\$ 370,477	\$ 433,192
Operating lease liabilities	\$ 412,775	\$ 475,861
Operating lease costs	\$ 69,827	\$ 73,286
Weighted-average discount rate	1.59%	1.59%
Weighted-average remaining lease term	5.58 years	6.24 years

Future minimum lease payments required under the operating lease that has an initial or remaining non-cancelable lease term in excess of one year are as follows:

<u>Year Ending December 31,</u>	
2025	\$ 72,304
2026	74,473
2027	76,707
2028	79,009
2029	81,379
Thereafter	48,291
	432,163
Less imputed interest	(19,388)
	\$ 412,775

# DARE 2 SHARE MINISTRIES, INC.

## Notes to Financial Statements

December 31, 2024 and 2023

6. FINANCING LEASE—RIGHT OF USE ASSET AND OBLIGATION:

D2S leases equipment under noncancelable financing leases expiring at various dates through 2026. The discount rate represents the risk-free discount rate using a period comparable with that of the individual lease term on the inception date of the lease. The lease requires monthly payments of \$365. Discount rates on the lease is 0.91%.

	December 31,	
	2024	2023
Financing lease right-of-use asset	\$ 6,783	\$ 10,175
Financing lease liability	\$ 4,720	\$ 9,036
Financing lease costs:		
Amortization of right-of-use assets	\$ 3,392	\$ 5,373
Interest on lease liabilities	\$ 64	\$ 106
Weighted-average discount rate	0.91%	0.88%
Weighted-average remaining lease term	1.08 years	1.98 years

Future minimum lease payments required under the finance leases that have an initial or remaining non-cancelable lease term in excess of one year are as follows:

<u>Year Ending December 31,</u>	
2025	\$ 4,380
2026	365
	4,745
Less imputed interest	(25)
	\$ 4,720

# DARE 2 SHARE MINISTRIES, INC.

## Notes to Financial Statements

December 31, 2024 and 2023

7. NET ASSETS WITH DONOR RESTRICTIONS:

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

	December 31,	
	2024	2023
Global Cohorts	\$ 45,816	\$ -
GA Research Project	38,022	75,000
LMS	8,324	21,699
Spanish Expansion	-	5,265
	<u>\$ 92,162</u>	<u>\$ 101,964</u>

8. GIFT-IN-KIND CONTRIBUTIONS:

D2S's gift-in-kind activity is summarized below:

	December 31,	
	2024	2023
Donated goods	\$ 151,267	\$ -
Donated rent	119,995	301,785
Donated professional services	3,001	58,954
	<u>\$ 274,263</u>	<u>\$ 360,739</u>

Donated rent is valued by using the discount explicit on the invoices received for rental services provided, as well as valued at the estimated fair market value based on rates that would have been paid for comparable properties located in similar locations. Donated professional services and donated goods are valued at the amounts explicit on the vendor invoices. During the years ended December 31, 2024 and 2023, no amounts were monetized and there were no associated donor restrictions on the contributed services.

# DARE 2 SHARE MINISTRIES, INC.

## Notes to Financial Statements

December 31, 2024 and 2023

9. INTENTIONS TO GIVE:

During the years ended December 31, 2024 and 2023, D2S obtained intentions to give during the President's Gathering. The intentions to give are subject to unilateral change by the donor and are not considered unconditional. Therefore, they are not recognized prior to the receipt of the contributions and are not recorded as contributions receivable in the statements of financial position. Intentions to give are approximately \$2,388,000 and \$3,084,000, as of December 31, 2024 and 2023, respectively.

10. COMMITMENTS:

Each year, D2S enters into several contracts for the upcoming conference season; these contracts are within the typical operations of D2S. D2S entered into several contracts with venues, speaker honorariums, and other services totaling \$1,455,816 and \$1,858,354, as of December 31, 2024 and 2023, respectively. If an event is cancelled, D2S may still be required to pay some of the contract.

11. DEFINED CONTRIBUTION PLAN:

D2S has a defined contribution plan covering all employees who have worked for D2S for more than six months. D2S matches contributions up to 3%. These employer matches totaled \$40,463 and \$36,604, for the years ended December 31, 2024 and 2023, respectively.

12. RELATED PARTY TRANSACTIONS:

During the years ended December 31, 2024 and 2023, D2S received donations from members of the board of directors totaling approximately \$520,000 and \$525,000, respectively, which is included in contributions on the statements of activities.

13. SUBSEQUENT EVENTS:

Subsequent events were evaluated through May 22, 2025, which is the date the financial statements were available to be issued.