KPMG

OPERATION BLESSING INTERNATIONAL RELIEF AND DEVELOPMENT CORPORATION AND AFFILIATED ORGANIZATIONS

Consolidated Financial Statements

March 31, 2026 and 2025

(With Independent Auditors' Report Thereon)

KPMG LLP
Suite 1510
222 Central Park Avenue
Virginia Beach, VA 23462

Independent Auditors' Report

The Board of Directors
Operation Blessing International Relief and Development Corporation and affiliated organizations:

Opinion

We have audited the consolidated financial statements of Operation Blessing International Relief and Development Corporation and affiliated organizations (collectively, Operation Blessing), which comprise the consolidated statements of financial position as of March 31, 2026 and 2025, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Operation Blessing as of March 31, 2026 and 2025, and the results of its operations and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audits 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 Consolidated Financial Statements section of our report. We are required to be independent of Operation Blessing 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

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In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Operation Blessing'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Operation Blessing'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.

KPMG LLP

Virginia Beach, Virginia
July 15, 2026

OPERATION BLESSING
INTERNATIONAL RELIEF AND DEVELOPMENT CORPORATION
AND AFFILIATED ORGANIZATIONS

Consolidated Statements of Financial Position

March 31, 2026 and 2025

Assets		**2026**	**2025**
Current assets:			
Cash and cash equivalents (note 1(c))	$	31,816,392	29,968,350
Contributions receivable, net (note 3)		5,286,017	3,810,380
Prepaid expenses and other		3,008,734	2,716,100
Gifts-in-kind inventories (note 1(e))		2,040,464	2,222,230
Total current assets		42,151,607	38,717,060
Property and equipment, net (note 4)		1,545,790	1,609,879
Operating lease right-of-use assets (note 6)		4,847,589	3,496,896
Long-term contributions receivable, net (note 3)		26,265	34,770
Other assets		158,928	148,076
Total assets	$	48,730,179	44,006,681
Liabilities and Net Assets			
Current liabilities:			
Accounts payable and accrued liabilities	$	1,649,026	1,707,366
Due to affiliate, net (note 7)		167,931	327,269
Current maturities of long-term debt (note 5)		215,539	249,146
Current portion of operating lease liabilities (note 6)		1,627,715	1,472,059
Deferred gifts-in-kind revenue (note 1(e))		2,040,464	2,222,230
Total current liabilities		5,700,675	5,978,070
Long-term debt (note 5)		15,345	230,892
Long-term operating lease liabilities (note 6)		3,283,311	2,097,312
Total liabilities		8,999,331	8,306,274
Net assets:			
Without donor restrictions		17,072,042	15,657,392
With donor restrictions (note 8)		22,658,806	20,043,015
Total net assets		39,730,848	35,700,407
Commitments and contingencies (note 12)			
Total liabilities and net assets	$	48,730,179	44,006,681

See accompanying notes to consolidated financial statements.

OPERATION BLESSING
INTERNATIONAL RELIEF AND DEVELOPMENT CORPORATION
AND AFFILIATED ORGANIZATIONS

Consolidated Statements of Activities

Years ended March 31, 2026 and 2025

	2026			2025		
	Net assets without donor restrictions	Net assets with donor restrictions	Total	Net assets without donor restrictions	Net assets with donor restrictions	Total
Revenue:						
Contributions (note 7)	$ 23,450,629	25,326,957	48,777,586	18,860,651	23,864,192	42,724,843
Gifts-in-kind (note 1(e))	21,147,284	—	21,147,284	35,447,534	—	35,447,534
Other revenue	557,646	726,573	1,284,219	615,049	732,331	1,347,380
Net assets released from restrictions (note 9)	23,437,739	(23,437,739)	—	23,449,789	(23,449,789)	—
Total revenue	68,593,298	2,615,791	71,209,089	78,373,023	1,146,734	79,519,757
Expenses:						
Program expenses:						
Hunger Strike Force	5,867,689	—	5,867,689	6,631,557	—	6,631,557
Outreach and humanitarian relief	28,913,935	—	28,913,935	26,404,137	—	26,404,137
Gifts-in-kind (note 1(e))	24,146,407	—	24,146,407	37,270,278	—	37,270,278
Total program expenses	58,928,031	—	58,928,031	70,305,972	—	70,305,972
Supporting services expenses:						
Fundraising	6,539,007	—	6,539,007	6,087,268	—	6,087,268
General and administrative	1,711,610	—	1,711,610	1,775,648	—	1,775,648
Total supporting services expenses	8,250,617	—	8,250,617	7,862,916	—	7,862,916
Total expenses	67,178,648	—	67,178,648	78,168,888	—	78,168,888
Increase (decrease) in net assets	1,414,650	2,615,791	4,030,441	204,135	1,146,734	1,350,869
Net assets at beginning of year	15,657,392	20,043,015	35,700,407	15,453,257	18,896,281	34,349,538
Net assets at end of year	$ 17,072,042	22,658,806	39,730,848	15,657,392	20,043,015	35,700,407

See accompanying notes to consolidated financial statements.

OPERATION BLESSING
INTERNATIONAL RELIEF AND DEVELOPMENT CORPORATION
AND AFFILIATED ORGANIZATIONS

Consolidated Statements of Cash Flows

Years ended March 31, 2026 and 2025

		2026	2025
Cash flows from operating activities:			
Increase in net assets	$	4,030,441	1,350,869
Adjustments to reconcile increase in net assets to net cash provided by operating activities:			
Depreciation and amortization		681,701	685,015
Contribution of equipment		89,115	—
Gain on sale of equipment		(58,856)	—
Changes in assets and liabilities:			
Contributions receivable		(1,467,132)	(230,009)
Prepaid expenses and other		(292,634)	(593,518)
Due from affiliate		(147,602)	337,949
Operating lease right-of-use assets and liabilities		(9,038)	(12,828)
Accounts payable and accrued liabilities		(58,340)	48,457
Due to affiliate		(11,736)	(558,735)
Other assets		(10,852)	(2,947)
Net cash provided by operating activities		2,745,067	1,024,253
Cash flows from investing activities:			
Proceeds from sale of equipment		58,856	—
Purchases of property and equipment		(706,727)	(825,077)
Net cash used in investing activities		(647,871)	(825,077)
Cash flows from financing activities:			
Payments of long-term debt		(249,154)	(240,109)
Net cash used in financing activities		(249,154)	(240,109)
Increase (decrease) in cash and cash equivalents		1,848,042	(40,933)
Cash and cash equivalents at beginning of year		29,968,350	30,009,283
Cash and cash equivalents at end of year	$	31,816,392	29,968,350
Supplemental disclosure of cash flow information:			
Cash paid during the period for interest	$	14,282	23,526
Supplemental disclosure of noncash investing activities:			
Acquisition of property and equipment in accounts payable at year-end	$	22,865	—

See accompanying notes to consolidated financial statements.

(1) The Organization and Summary of Significant Accounting Policies

(a) Organization

Operation Blessing International Relief and Development Corporation is a controlled affiliate of The Christian Broadcasting Network, Inc. (CBN). The mission of Operation Blessing International Relief and Development Corporation and its affiliated organizations (Operation Blessing) is to bring humanitarian relief to the world's poor and needy. This relief may take the form of in-kind contributions of food, clothing, medical supplies, equipment, and financial support, as well as the furnishing of services, transportation, and facilities. Additionally, Operation Blessing conducts its relief efforts, in part, by assisting charitable organizations worldwide whose purposes and activities are compatible with its own.

(b) Basis of Presentation

The consolidated financial statements include Operation Blessing International Relief and Development Corporation and its affiliated organizations under common control. All significant intercompany transactions and accounts have been eliminated in consolidation. The consolidated financial statements of Operation Blessing have been prepared on the accrual basis of accounting.

These consolidated financial statements have been prepared to focus on Operation Blessing as a whole and to present balances and transactions according to the existence or absence of donor-imposed restrictions. Net assets and revenue, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Operation Blessing's net assets are segregated into the following net asset groups:

Net assets without donor restrictions – Net assets not subject to donor-imposed stipulations.

Net assets with donor restrictions – Net assets subject to donor-imposed stipulations. Donor-imposed restrictions that are temporary in nature will be met by actions pursuant to the stipulations and/or the passage of time. Donor-imposed restrictions that are perpetual in nature neither expire by the passage of time nor can be fulfilled or otherwise removed by actions of Operation Blessing. Unrealized gains and losses from resources held in perpetuity can be either restricted or unrestricted.

Revenue is reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed stipulations. Contributions received and contributions receivable with donor-imposed restrictions are reported as increases to net assets with donor restrictions. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications from net assets with donor restrictions to net assets without donor restrictions (note 8). Temporary restrictions on gifts to acquire long-lived assets are considered met in the period the assets are placed in service.

(c) Cash and Cash Equivalents

Operation Blessing considers all highly liquid financial instruments purchased with an original maturity of three months or less to be cash equivalents. Cash equivalents consisting of money market funds totaled $31,048,462 and $29,184,282 at March 31, 2026 and 2025, respectively, and are valued based on unadjusted quoted prices in active markets for identified assets that Operation Blessing has the ability to access at the measurement date.

(d) Contributions Receivable

Contributions receivable, which include unconditional promises to give to Operation Blessing, are recognized as revenue in the period the promise is made by the donor and are recorded at estimated net realizable value. Contributions to be received after one year, if any, are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of the discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contribution. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Contributions receivable from estate interests are recorded at Operation Blessing's percent interest in the estimated fair value based on the fair value of the underlying assets.

(e) Gifts-in-Kind

Gifts-in-kind are primarily comprised of medicines, medical supplies, canned and packaged food, produce, and other relief products. Contributed pharmaceuticals are restricted by donors for use outside the United States and are used in international humanitarian and disaster relief programs. In valuing contributed pharmaceuticals otherwise legally permissible for sale in the United States, Operation Blessing used the National Average Drug Acquisition Cost (NADAC), which approximates wholesale costs in the United States (the principal market). Food and other gifts-in-kind are recorded at their estimated fair wholesale value when received and used domestically and internationally for feeding programs, disaster relief and other humanitarian outreach. There is inherent uncertainty in determining the fair value of donated products. Gifts-in-kind revenue and expense are recognized in the year in which the product is distributed. Amounts at the end of the fiscal year that have not been distributed are included in gifts-in-kind inventories and deferred gifts-in-kind revenue.

Gifts-in-kind inventories and deferred gifts-in-kind revenue totaled $2,040,464 and $2,222,230 at March 31, 2026 and 2025, respectively. Medical gifts-in-kind revenue were $0 and $4,346,099 and food and other gifts-in-kind revenue were $21,147,284 and $31,101,435 for the years ended March 31, 2026 and 2025, respectively.

(f) Property and Equipment, Net

Property and equipment are stated at cost or at estimated fair value at date of gift if acquired by gift, less accumulated depreciation and amortization. Depreciation is computed utilizing the straight-line method over the estimated useful lives of the related assets, which is five years for medical equipment, disaster relief facilities, vehicles and equipment, office equipment and leasehold improvements, and three to five years for information technology and other equipment. Any gain or loss associated with property sold or retired is recorded in other revenue.

(g) Functional Allocation of Expenses

Operation Blessing allocates its expenses on a functional basis among its various programs and supporting services. Expenses, including depreciation and amortization, that can be identified with a specific program or supporting service are allocated directly. Property and liability insurance is allocated based on the estimated risk of loss. Personnel costs related to worker's compensation and life and disability insurances, and medical claims expenses are allocated based on employee headcount.

(h) Income Taxes

Operation Blessing has been recognized by the Internal Revenue Service as tax exempt under Section 501(c)(3) of the Internal Revenue Code. Contributions to Operation Blessing qualify for a charitable contribution deduction to the extent provided by law.

Operation Blessing recognizes or derecognizes its tax positions based on a "more likely than not" threshold. This applies to positions taken or expected to be taken in a tax return. The consolidated financial statements do not include any uncertain tax positions.

(i) Impairment of Long-Lived Assets

Long-lived assets to be held and used are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of would be presented separately in the accompanying consolidated statements of financial position and reported at the lower of the carrying amount or fair value less costs to sell, and are no longer depreciated.

(j) Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires management of Operation Blessing to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingencies at the date of the consolidated financial statements and revenue and expenses recognized during the reporting periods. Items subject to such estimates and assumptions include the valuation of contributions receivable, gifts-in-kind contributions, and the carrying amount of property and equipment. Actual results could differ from those estimates.

(k) Subsequent Events

The preparation of consolidated financial statements in conformity with GAAP requires entities to evaluate events that occur after the balance sheet date but before the consolidated financial statements are issued for potential recognition or disclosure. Entities are required to disclose the date through which subsequent events were evaluated, as well as the rationale for why that date was selected. In preparing these consolidated financial statements, Operation Blessing has evaluated events and transactions for potential recognition or disclosure through July 15, 2026.

(Continued)

Operation Blessing is not aware of any specific events or transactions occurring after March 31, 2026 and up to July 15, 2026, the date the consolidated financial statements were issued, that could have a material impact on the presentation of the accompanying consolidated financial statements.

(2) Liquidity and Availability

The following represents Operation Blessing's financial assets at March 31, 2026 and 2025:

		2026	2025
Financial assets at year end:			
Cash and cash equivalents	$	31,816,392	29,968,350
Contributions receivable, net		5,312,282	3,845,150
Other		208,606	300,377
Total financial assets		37,337,280	34,113,877
Less amounts not available to be used within one year:			
Net assets with donor restrictions		22,658,806	20,043,015
Less net assets with time and purpose restrictions to be met in less than one year		(21,752,347)	(19,208,111)
		906,459	834,904
Financial assets available to meet general expenditures over the next twelve months	$	36,430,821	33,278,973

Operation Blessing regularly monitors liquidity and maintains liquidity reserves required to meet its operational needs. In addition to financial assets available to meet general expenditures over the next year, it anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources.

(3) Contributions Receivable, Net

Operation Blessing has net contributions receivable of $5,312,282 and $3,845,150 as of March 31, 2026 and 2025, respectively. Contributions receivable expected to be received after one year are netted against a present value discount of 6.07% equal to $2,079 and 6.80% equal to $6,989 at March 31, 2026 and

2025, respectively. Contributions receivable, net, and the related discount, at March 31, 2026 and 2025 are expected to be received as follows:

		2026	2025
Within one year	$	5,286,017	3,810,380
One to five years		28,344	41,759
		5,314,361	3,852,139
Less present value discount		(2,079)	(6,989)
	$	5,312,282	3,845,150

(4) Property and Equipment, Net

Property and equipment and accumulated depreciation and amortization consist of the following at March 31, 2026 and 2025:

		2026	2025
Distribution center equipment	$	989,977	872,061
Disaster relief vehicles and equipment		5,777,404	5,558,153
Information technology and other equipment		1,194,052	1,057,800
Office equipment		341,855	340,883
Leasehold improvements		673,963	636,673
		8,977,251	8,465,570
Accumulated depreciation and amortization		(7,431,461)	(6,855,691)
	$	1,545,790	1,609,879

(5) Long-Term Debt

Long-term debt consists of the following at March 31, 2026 and 2025:

		2026	2025
Term note, collateralized by equipment, bears interest at a rate of 2.20% maturing August 2026	$	17,083	57,454
Term note, collateralized by equipment, bears interest at a rate of 2.17% maturing September 2026		18,627	55,284
Term note, collateralized by equipment, bears interest at a rate of 4.39% maturing May 2027		195,174	367,300
		230,884	480,038
Less:			
Current maturities		(215,539)	(249,146)
	$	15,345	230,892

Total interest expense in fiscal years 2026 and 2025 was $13,612 and $22,686, respectively.

Aggregate annual maturities of long-term debt at March 31, 2026 are as follows:

Year ending March 31:		
2027	$	215,539
2028		15,345
	$	230,884

(6) Leases

Operation Blessing determines whether contractual arrangements contain a lease by evaluating whether those arrangements either implicitly or explicitly identify an asset, whether it has the right to obtain substantially all of the economic benefits from use of the asset throughout the term of the arrangement, and whether it has the right to direct the use of the asset.

Operation Blessing has entered into various long-term non-cancelable operating leases primarily for office and warehouse space and transportation equipment. The office and warehouse space operating leases expire at various dates through 2031, some of which have renewal options ranging from two to ten years and some have options to terminate at Operation Blessing's discretion. Real estate leases may have fixed payments or provide for increases in future minimum annual rental payments. Transportation equipment leases generally have fixed payments with expiration dates ranging through 2029. Renewal options are included in the lease term if it is reasonably certain that it will exercise those options. Operation Blessing has made an accounting policy election to not recognize right-of-use (ROU) assets or lease liabilities for qualifying leases with terms of 12 months or less. Lease expense for these leases is recognized on a straight-line basis over the lease term.

Operation Blessing has certain agreements with lease and non-lease components which are combined as a single lease component based on its practical expedient election. Real estate leases may require that it pay maintenance in addition to rent. Additionally, the real estate leases generally require payment of real estate taxes and insurance. Maintenance, real estate taxes, and insurance payments are generally variable and based on actual costs incurred by the lessor. Therefore, these amounts are not included when determining the ROU asset and lease liability.

The discount rate to determine the present value of the lease payments for a lessee is calculated on the basis of information available at the commencement date. A lessee should use the rate implicit in the lease whenever that rate is readily determinable. A lessee that is not a public business entity is permitted to use a risk-free discount rate for the lease, determined using a period comparable with that of the lease term, as an accounting policy election for all leases. Operation Blessing has elected to use the risk-free rate which corresponds with the term of the applicable lease.

The components of lease cost for the operating leases for the years ended March 31, 2026 and 2025, respectively, are:

		2026	2025
Lease cost:			
Operating lease cost	$	1,672,289	1,674,939
Variable lease cost		321,508	333,870
Short-term lease cost		204,920	284,144
Total lease cost	$	2,198,717	2,292,953

The following table provides other key information related to operating leases at March 31, 2026 and 2025, respectively:

		2026	2025
Cash paid for amounts included in the measurement of lease liabilities:			
Operating cash flows from operating leases	$	1,681,335	1,687,776
Right-of-use assets obtained in exchange for lease liabilities:			
Operating leases recognized		2,917,339	302,977

Future minimum lease payments under noncancellable operating leases with terms greater than one year and the weighted average remaining lease term and weighted average discount rates as of March 31, 2026 are as follows:

Year ending March 31:		
2027	$	1,763,806
2028		1,250,752
2029		859,147
2030		688,298
2031		632,600
Thereafter		50,294
		5,244,897
Less amount representing interest		(333,871)
Present value of lease liabilities	$	4,911,026
Weighted-average discount rate		3.31 %
Weighted-average remaining lease term in years		4

(7) Related-Party Transactions

CBN made contributions totaling $17,115,216 and $11,824,717 during the years ended March 31, 2026 and 2025, respectively, primarily in support of Operation Blessing's program activities. Due to affiliate, net, of $167,931 and $327,269 at March 31, 2026 and 2025, respectively, represent liabilities for certain cash advances and operating expenses paid by CBN on Operation Blessing's behalf.

(8) Net Assets with Donor Restrictions

Net assets with donor restrictions at March 31, 2026 and 2025 consist primarily of unexpended donor restricted funds, disaster relief property and equipment, net, and contributions receivable, net.

(9) Net Assets Released from Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by the occurrence of other events specified by donors. Total net assets released were $23,437,739 and $23,449,789 for the years ended March 31, 2026 and 2025, respectively.

(10) Schedule of Functional Expenses

The schedule of functional expenses for the year ended March 31, 2026 is as follows:

	Program						
	Hunger Strike Force	Outreach & humanitarian	Gifts-in-Kind	Total Program	Fundraising	General and administrative	Total
Employment expenses	$ 2,220,002	7,096,928	544,746	9,861,676	3,370,449	434,474	13,666,599
Gifts-in-kind	—	18,275	21,128,025	21,146,300	—	—	21,146,300
Contributions	—	12,374,750	—	12,374,750	928	13,986	12,389,664
Purchased product	4,084	3,121,161	2,400,923	5,526,168	—	—	5,526,168
Transportation costs	1,107,138	274,536	—	1,381,674	—	—	1,381,674
Professional fees	40,304	1,245,123	—	1,285,427	308,387	736,621	2,330,435
Rent and utilities	1,089,179	1,014,761	6,963	2,110,903	28,840	152,885	2,292,628
Travel	127,046	1,789,589	45,088	1,961,723	264,657	44,051	2,270,431
Taxes and insurance	679,951	509,314	2,925	1,192,190	12,027	217,741	1,421,958
Promotional expenses	5,946	260,855	4,670	271,471	1,077,177	3,294	1,351,942
Airtime and production expense	—	4,259	—	4,259	1,296,000	—	1,300,259
Equipment and maintenance	131,027	627,831	—	758,858	45,025	10,876	814,759
Depreciation, amortization and other	463,012	576,553	13,067	1,052,632	135,517	97,682	1,285,831
	$ 5,867,689	28,913,935	24,146,407	58,928,031	6,539,007	1,711,610	67,178,648

The schedule of functional expenses for the year ended March 31, 2025 is as follows:

	Program						
	Hunger Strike Force	Outreach & humanitarian	Gifts-in-Kind	Total Program	Fundraising	General and administrative	Total
Employment expenses	$ 2,330,053	6,502,761	675,685	9,508,499	3,129,954	272,949	12,911,402
Gifts-in-kind	—	61,371	35,385,834	35,447,205	—	—	35,447,205
Contributions	—	5,761,480	—	5,761,480	—	26,500	5,787,980
Purchased product	305,198	6,021,000	1,066,200	7,392,398	—	—	7,392,398
Transportation costs	1,203,118	538,811	—	1,741,929	—	—	1,741,929
Professional fees	11,203	1,769,672	—	1,780,875	683,231	879,632	3,343,738
Rent and utilities	1,267,105	912,604	7,494	2,187,203	21,936	164,221	2,373,360
Travel	156,149	2,087,238	50,095	2,293,482	124,942	35,837	2,454,261
Taxes and insurance	470,005	361,504	36,856	868,365	9,146	250,273	1,127,784
Promotional expenses	9,925	239,462	7,834	257,221	1,215,891	6,246	1,479,358
Airtime and production expense	—	79,704	—	79,704	790,078	—	869,782
Equipment and maintenance	187,213	1,114,769	388	1,302,370	16,774	10,575	1,329,719
Depreciation, amortization and other	691,588	953,761	39,892	1,685,241	95,316	129,415	1,909,972
	$ 6,631,557	26,404,137	37,270,278	70,305,972	6,087,268	1,775,648	78,168,888

(Continued)

(11) Retirement Plan

Operation Blessing participates in a 401(k) retirement plan administered by CBN. All regular employees are eligible, and contributions are fully vested.

(12) Commitments and Contingencies

Operation Blessing is subject to various legal proceedings and claims, which arise in the ordinary course of its business. Management believes that the outcome of these matters will not have a material adverse effect on Operation Blessing's consolidated statements of financial position or consolidated statements of activities.