



**SERVLIFE INTERNATIONAL, INC.**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2024**

*CPAs / ADVISORS*



**SERVLIFE INTERNATIONAL, INC.**

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DECEMBER 31, 2024

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## COMPILATION REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Trustees  
ServLife International, Inc.  
Indianapolis, Indiana

Management is responsible for the accompanying financial statements of ServLife International, Inc., which comprise the statement of financial position as of December 31, 2024 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

*Blue & Co., LLC*

Carmel, Indiana  
October 14, 2025

**SERVLIFE INTERNATIONAL, INC.**

STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2024

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**ASSETS**

Cash	\$	609,246
Prepaid expenses		<u>490</u>
	\$	<u>609,736</u>

**LIABILITIES AND NET ASSETS**

Liabilities		
Accounts payable and other liabilities	\$	5,545
Net assets		
Without donor restrictions		(26,886)
With donor restrictions		<u>631,077</u>
Total net assets		<u>604,191</u>
	\$	<u>609,736</u>

**SERVLIFE INTERNATIONAL, INC.**

STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2024

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**Change in net assets without donor restrictions**

Support and revenue	
Contributions	\$ 318,865
Net assets released from restrictions	<u>695,699</u>
Total support and revenue	1,014,564
Expenses	
Program services	777,118
Fundraising	55,640
Management and general	<u>215,601</u>
Total expenses	<u>1,048,359</u>
Change in net assets without donor restrictions	(33,795)

**Change in net assets with donor restrictions**

Contributions	634,860
Net assets released from restrictions	<u>(695,699)</u>
Change in net assets with donor restrictions	<u>(60,839)</u>

**Change in net assets** (94,634)

**Net assets, beginning of year** 698,825

**Net assets, end of year** \$ 604,191

**SERVLIFE INTERNATIONAL, INC.**

STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED DECEMBER 31, 2024

	Program Service Expenses				Supporting Services Expenses		
	Fiscal Sponsorships	Construction	Other Program Services	Total Program Services	Fundraising	Management and General	Total Expenses
Grants and other support to global missions work	\$ 344,761	\$ 102,678	\$ 266,667	\$ 714,106	\$ -0-	\$ -0-	\$ 714,106
Salaries	-0-	-0-	41,198	41,198	32,959	90,635	164,792
Payroll taxes	-0-	-0-	5,219	5,219	4,201	3,309	12,729
Employee benefits	-0-	-0-	-0-	-0-	-0-	58,556	58,556
Travel	-0-	-0-	15,706	15,706	12,670	-0-	28,376
Office, rent and operations	-0-	-0-	514	514	-0-	9,443	9,957
Marketing and donor cultivation	-0-	-0-	-0-	-0-	2,193	-0-	2,193
Training	-0-	-0-	-0-	-0-	-0-	535	535
Computer expenses	46	-0-	-0-	46	-0-	22,631	22,677
Professional fees	-0-	-0-	285	285	1,128	24,059	25,472
Other expenses	44	-0-	-0-	44	2,489	6,433	8,966
<b>Total expenses</b>	<b>\$ 344,851</b>	<b>\$ 102,678</b>	<b>\$ 329,589</b>	<b>\$ 777,118</b>	<b>\$ 55,640</b>	<b>\$ 215,601</b>	<b>\$ 1,048,359</b>

*See compilation report of independent accountants and accompanying notes to financial statements.*

**SERVLIFE INTERNATIONAL, INC.**

STATEMENT OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2024

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<b>Operating activities</b>	
Change in net assets	\$ (94,634)
Adjustments to reconcile change in net assets to net cash flows from operating activities	
Changes in operating assets and liabilities	
Prepaid expenses	(4)
Accounts payable	<u>(1,027)</u>
Net cash flows from operating activities	(95,665)
<b>Cash, beginning of year</b>	<u>704,911</u>
<b>Cash, end of year</b>	<u><u>\$ 609,246</u></u>

# SERVLIFE INTERNATIONAL, INC.

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024

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### 1. NATURE OF ACTIVITIES

ServLife International, Inc. (ServLife) is a not-for-profit religious organization headquartered in Indianapolis, Indiana but ministries are delivered around the globe. ServLife's primary source of revenue is free-will donations from individuals, churches, foundations and other interested donors. ServLife International envisions the Gospel bringing freedom, dignity and fullness of life to the poor and oppressed. ServLife International seeks to equip God's people for the work of serving and building up the body of Christ by providing education, equipping and empowerment for churches, children and families in need around the world.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Presentation

The financial statements report net assets and changes in net assets in classes that are based on the existence or absence of restrictions on use that are placed by ServLife's donors, as follows:

Net assets without donor restrictions – Net assets without donor restrictions are resources available to support operations. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of ServLife, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net assets with donor restrictions – Net assets with donor restrictions are subject to donor stipulations for specific operating purposes or time restrictions.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying net assets from net assets with donor restrictions to net assets without donor restrictions.

#### Estimates

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

#### Accounting for Contributions

ServLife recognizes contributions when cash, securities, other assets or unconditional promises to give are received. 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.

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*See compilation report of independent accountants.*

# SERVLIFE INTERNATIONAL, INC.

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024

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All contributions are reported as increases in net assets without donor restrictions unless use of the contributed assets is specifically restricted by the donor. Amounts received that are restricted by the donor to use in future periods or for specific purposes are reported as increases in net assets with donor restrictions. Unconditional promises with payments due in future years have an implied restriction to be used in the year the payment is due and therefore are reported as contributions with donor restrictions until the payment is due unless the contribution is clearly intended to support activities of the current fiscal year.

### Functional Allocation of Expenses

The costs of providing the programs and services of ServLife have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited, based on actual direct expenditures and cost allocations of indirect expenses based on time and usage by personnel and programs. Expenses allocated include salaries, payroll taxes and benefits, rent, travel, and office overhead. Although the method used was appropriate, other methods could produce different results.

### Income Taxes

ServLife is organized as a not-for-profit corporation and is exempt from taxation under Section 501(c)(3) of the United States Internal Revenue Code and similar state law.

ServLife has filed its federal and state informational and income tax returns for periods through December 31, 2023. These returns are generally open to examination by the relevant taxing authorities for a period of three years from the later of the date the return was filed or its due date (including approved extensions).

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by ServLife and recognize a tax liability if ServLife has taken an uncertain position that more likely than not would not be sustained upon examination by various federal and state taxing authorities. Management has analyzed the tax positions taken by ServLife, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements. ServLife is subject to routine audits by taxing jurisdictions. There are no audits in progress at December 31, 2024.

### Subsequent Events

ServLife evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 14, 2025, which is the date the financial statements were available to be issued.

# SERVLIFE INTERNATIONAL, INC.

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024

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### 3. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available to support programs as follows at December 31, 2024:

Children education	\$	36,680
Fiscal sponsorship		<u>594,397</u>
	\$	<u><u>631,077</u></u>

### 4. NET ASSETS RELEASED FROM RESTRICTIONS

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors as follows during the year ended December 31, 2024:

Children education	\$	300,008
Fiscal sponsorship		344,841
Microfinance		11,612
Local pastor training and support		31,152
Trips		<u>8,086</u>
	\$	<u><u>695,699</u></u>

### 5. LIQUIDITY AND AVAILABILITY OF RESOURCES

The following table reflects ServLife's financial assets as of December 31, 2024, reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date. Amounts not available represent purpose restricted contributions as more fully described in Note 3.

Cash	\$	609,246
Less net assets with donor restrictions		<u>(631,077)</u>
Financial assets (deficit) to meet cash needs for general expenditures within one year	\$	<u><u>(21,831)</u></u>

As of December 31, 2024, ServLife reported donor-restricted net assets totaling \$631,077. ServLife's cash balance at year-end was \$609,246, which is less than the total donor-restricted net assets. While ServLife maintains policies to manage liquidity and monitor restricted funds, there is a risk that certain donor-restricted balances may not be fully supported by liquid assets at a given point in time. Management is actively monitoring cash flows and fundraising activities to ensure that donor restrictions are honored as required. No donor-imposed restrictions were violated as of the date of these financial statements.