FORGE
Kingdom Building Ministries

KINGDOM BUILDING MINISTRIES, INC. d.b.a. FORGE

Financial Statements
With Independent Auditor's Report

December 31, 2025 and 2024

KINGDOM BUILDING MINISTRIES, INC.
d.b.a. FORGE

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Kingdom Building Ministries, Inc. d.b.a. Forge
Aurora, Colorado

Opinion

We have audited the accompanying financial statements of Kingdom Building Ministries, Inc. d.b.a. Forge, which comprise the statements of financial position as of December 31, 2025 and 2024, the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Kingdom Building Ministries, Inc. d.b.a. Forge as of December 31, 2025 and 2024, and the changes in its net assets and 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Kingdom Building Ministries, Inc. d.b.a Forge, 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 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 Kingdom Building Ministries, Inc. d.b.a Forge's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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Board of Directors
Kingdom Building Ministries, Inc. d.b.a. Forge
Aurora, Colorado

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 audits.
- 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 Kingdom Building Ministries, Inc. d.b.a. Forge'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 Kingdom Building Ministries, Inc. d.b.a. Forge'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 audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Capin Crouse LLC

Centennial, Colorado
April 15, 2026

KINGDOM BUILDING MINISTRIES, INC.
d.b.a. FORGE

Statements of Financial Position

	December 31, 2025	December 31, 2024
ASSETS:		
Current assets:		
Cash and cash equivalents	$ 1,067,636	$ 1,321,403
Receivables and other assets	53,340	54,523
	1,120,976	1,375,926
Property and equipment–net:		
Land	177,652	177,652
Buildings and improvements	2,388,758	2,159,557
Equipment and vehicles	89,650	67,892
Website development costs	17,728	17,728
	2,673,788	2,422,829
Less accumulated depreciation and amortization	(1,510,326)	(1,493,756)
	1,163,462	929,073
Plus construction in process	-	106,122
	1,163,462	1,035,195
Total Assets	$ 2,284,438	$ 2,411,121
LIABILITIES AND NET ASSETS:		
Current liabilities:		
Accounts payable and other liabilities	$ 132,723	$ 168,766
Total liabilities	132,723	168,766
Net assets:		
Net assets without donor restrictions	1,859,215	2,103,355
Net assets with donor restrictions	292,500	139,000
Total net assets	2,151,715	2,242,355
Total Liabilities and Net Assets	$ 2,284,438	$ 2,411,121

See notes to financial statements

KINGDOM BUILDING MINISTRIES, INC.
d.b.a. FORGE

Statements of Activities

	Year Ended December 31,					
	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
Contributions	$ 729,363	$ 1,269,595	$ 1,998,958	$ 705,247	$ 977,174	$ 1,682,421
Rental income	222,318	-	222,318	153,885	-	153,885
Speaking engagement income	127,544	-	127,544	125,448	-	125,448
Camp income	93,211	-	93,211	109,558	-	109,558
Interest and other income	81,257	-	81,257	82,536		82,536
Total Support and Revenue	1,253,693	1,269,595	2,523,288	1,176,674	977,174	2,153,848
NET ASSETS RELEASED:						
From purpose restrictions	1,116,095	(1,116,095)	-	969,714	(969,714)	-
EXPENSES:						
Program services:						
Itinerant speaking ministry	1,100,794	-	1,100,794	987,464	-	987,464
Training ministry	724,299	-	724,299	688,996	-	688,996
Resources ministry	399,820	-	399,820	393,321	-	393,321
	2,224,913	-	2,224,913	2,069,781	-	2,069,781
Supporting activities:						
General and administrative	269,542	-	269,542	212,823	-	212,823
Fundraising	119,473	-	119,473	97,599	-	97,599
	389,015	-	389,015	310,422	-	310,422
Total Expenses	2,613,928	-	2,613,928	2,380,203	-	2,380,203
Change in Net Assets	(244,140)	153,500	(90,640)	(233,815)	7,460	(226,355)
Net Assets, Beginning of Year	2,103,355	139,000	2,242,355	2,337,170	131,540	2,468,710
Net Assets, End of Year	$ 1,859,215	$ 292,500	$ 2,151,715	$ 2,103,355	$ 139,000	$ 2,242,355

See notes to financial statements

KINGDOM BUILDING MINISTRIES, INC.
d.b.a. FORGE

Statement of Functional Expenses

Year Ended December 31, 2025

	Program Services:			Supporting Activities:		
	Itinerant Speaking Ministry	Training Ministry	Resources Ministry	General and Administrative	Fundraising	Total
Salaries and benefits	$ 647,478	$ 218,992	$ 265,359	$ 84,307	$ 44,570	$ 1,260,706
Missionary support	150,635	150,635	-	-	-	301,270
Travel	92,827	166,404	3,658	10,974	10,974	284,837
Office and professional services	28,971	67,323	34,270	59,269	15,124	204,957
Contract services	15,917	42,013	-	88,953	3,705	150,588
Facilities and maintenance	66,344	21,594	31,893	12,971	6,519	139,321
Communications and promotions	31,980	35,647	32,604	38	32,033	132,302
Depreciation and amortization	42,143	13,717	20,259	8,240	4,141	88,500
Technology	24,499	7,974	11,777	4,790	2,407	51,447
	$ 1,100,794	$ 724,299	$ 399,820	$ 269,542	$ 119,473	$ 2,613,928
Percent of Total Expenses	42%	28%	15%	10%	5%	100%

See notes to financial statements

KINGDOM BUILDING MINISTRIES, INC.
d.b.a. FORGE

Statement of Functional Expenses

Year Ended December 31, 2024

	Program Services:			Supporting Activities:		
	Itinerant Speaking Ministry	Training Ministry	Resources Ministry	General and Administrative	Fundraising	Total
Salaries and benefits	$ 533,141	$ 199,017	$ 268,628	$ 63,474	$ 39,031	$ 1,103,291
Missionary support	82,439	82,439	-	-	-	164,878
Travel	109,181	259,061	-	6,674	6,674	381,590
Office and professional services	32,443	65,760	23,831	36,418	5,539	163,991
Contract services	52,839	3,774	3,774	90,581	-	150,968
Facilities and maintenance	81,300	24,045	37,761	8,662	6,584	158,352
Communications and promotions	33,385	36,346	30,188	330	34,690	134,939
Depreciation and amortization	40,965	12,115	19,027	4,364	3,318	79,789
Technology	21,771	6,439	10,112	2,320	1,763	42,405
	$ 987,464	$ 688,996	$ 393,321	$ 212,823	$ 97,599	$ 2,380,203
Percent of Total Expenses	41%	29%	17%	9%	4%	100%

See notes to financial statements

KINGDOM BUILDING MINISTRIES, INC.
d.b.a. FORGE

Statements of Cash Flows

	Year Ended December 31, 2025	Year Ended December 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ (90,640)	$ (226,355)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	88,500	79,789
Loss on disposal of property and equipment	21,606	22,548
Changes in operating assets and liabilities:		
Receivables and other assets	1,183	(20,293)
Accounts payable and other liabilities	(36,043)	53,210
Net Cash Used by Operating Activities	(15,394)	(91,101)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(238,373)	(281,755)
Net Cash Used by Investing Activities	(238,373)	(281,755)
Change in Cash and Cash Equivalents	(253,767)	(372,856)
Cash and Cash Equivalents, Beginning of Year	1,321,403	1,694,259
Cash and Cash Equivalents, End of Year	$ 1,067,636	$ 1,321,403

See notes to financial statements

KINGDOM BUILDING MINISTRIES, INC.
d.b.a FORGE

Notes to Financial Statements

December 31, 2025 and 2024

1. NATURE OF ORGANIZATION:

Kingdom Building Ministries, Inc. d.b.a. Forge (Forge) is a cross-denominational, parachurch organization, that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and comparable state laws. However, Forge is subject to federal income tax on any unrelated business taxable income. In addition, Forge is not classified as a private foundation within the meaning of Section 509(a) of the IRC.

Forge exists to expand God's Kingdom by challenging people to fully devote their lives to God and by equipping them to live lives of active ministry. Our name helps convey who we are and what we do. Our God is an all-consuming Fire, a Forge that is shaping people to have everyday impact for Christ. We challenge and equip people to pursue an intimate relationship with God where they are transformed into Kingdom-building laborers, like strong metal being forged by fire into beautiful vessels and valuable tools. To accomplish our mission, Forge speakers travel to various churches and events, and we offer in-depth equipping and coaching programs that prepare youth and adults for ministry wherever God has placed them.

In summary, two simple phrases encapsulate the ministry of Forge: Hearts on Fire through Intimacy with God and Lives on Purpose by Laboring for His Kingdom. Our desire at Forge is to challenge people of all ages, races, stations, and geographies to enter the Forge and become an active part of God's Kingdom work in their everyday places and spaces throughout the world. Primary ministry efforts include:

- Itinerant Speaking Ministry: During the years ended December 31, 2025 and 2024, Forge speakers had the privilege of challenging people at 204 and 196 separate events, respectively. Forge speakers challenge individuals to spiritual decisions including first-time commitments to Jesus Christ, recommitments to Christ, and commitments to spiritual multiplication in others. Forge had 19 and 18, itinerant speakers for the years ended December 31, 2025 and 2024, respectively, who partnered with local churches, denominations, universities, and ministry organizations to challenge people to become laborers. To develop future speakers in the Itinerant Speaking Ministry, Forge has launched the Firebrand program in 2024 to equip future speakers to grow into the calling upon their lives. Forge had 9 and 10 Firebrand speakers during the years ended December 31, 2025 and 2024, respectively.

- Training ministry:
    - Equipping: this youth and young adult training program is an intensive discipleship training that equips laborers to love God deeply, live a life of unique and distinct ministry, and leave an eternal spiritual legacy. This full-time, ranging from two-week up to two-month program for young adults ages 18-29, includes classroom teaching, the potential of an international missions trip, and stateside service projects.

1. NATURE OF ORGANIZATION, continued:

Primary ministry efforts include, continued:

- Training ministry, continued:
  - Forge Equipping Programs: Forge offers various equipping programs throughout the year, including Life on Purpose Conferences, Ignite Gatherings, Forge Equipping, Life Arrow Planning, Outreach Camps, and Detour. These programs range from church events to hands-on mission trips and are each uniquely designed to challenge and equip those from all walks and seasons of life.

- Resources Ministry: Forge strives to put the life-changing messages of its speakers into accessible resources (print, electronic, audio, and video) which can be passed person to person. Primary resources include website content, the Forge app, the Forge Podcast called "Fuel For The Harvest," audio and video messages of Forge speakers, booklets, and full-length books such as "Plan A" and "Forged by Fire" by ministry president, Dwight Robertson, as well as other books such as "Mudrunner" by Charlie Marq, ministry COO.

The funds to support these ministries are provided through the faithful, sacrificial gifts of Forge partners. Through the use of direct-mail fundraising, product sales, and one-on-one meetings, prospective donors are motivated to become partners and support the work of Forge. Contributions are Forge's primary source of support and revenue.

2. SIGNIFICANT ACCOUNTING POLICIES:

Forge 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 and disclosures at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near term are related to depreciation and useful lives of furniture and equipment, and allocation of expenses on a functional basis. 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 consist of cash held in checking and savings accounts. As of December 31, 2025 and 2024, Forge does not have any cash and cash equivalents on deposit with financial institutions that exceed the federally insured limits.

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

RECEIVABLES AND OTHER ASSETS
Receivables and other assets consist of:

	December 31, 2025	December 31, 2024
Prepaid expenses	$ 24,208	$ 21,808
Inventory, net	22,089	23,090
Accounts receivable	7,043	9,625
	$ 53,340	$ 54,523

All receivables are expected to be collected within one year. Management considers all amounts to be fully collectible.

Inventory is valued at the lower of cost or net realizable value using the weighted average method which approximates the first-in, first-out method. Inventory consists of workbooks, books, and audio CDs and DVDs. Management has recorded a $8,500 and $9,200 reserve for obsolete inventory as of December 31, 2025 and 2024, respectively.

PROPERTY AND EQUIPMENT
Items capitalized as property and equipment are recorded at cost. Donated items are recorded at fair market value on the date of the gift. Forge capitalizes fixed asset purchases exceeding $2,000, with lesser amounts expensed in the year purchased. Depreciation, excluding land and construction in process, is computed on the straight-line method over the estimated useful lives of the assets, which range from three to thirty years. Repair and maintenance costs are expensed when incurred.

CLASSES OF NET ASSETS
The financial statements report amounts separately by class of net assets:

Net assets without donor restrictions are amounts that are available to support current operations, including those resources invested in property and equipment–net.

Net assets with donor restrictions are amounts which are stipulated by donors for the support of Forge's staff and specific projects.

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE
Contributions are recorded when made, which may be when cash or other assets are received or unconditionally promised. Contributions restricted by the donor for a specific purpose are recorded as support in the net assets with donor restrictions class of net assets until funds have been expended by Forge for the purpose specified. Upon satisfaction of the restriction, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from purpose restrictions. All contributions are considered available for unrestricted use unless specifically restricted by the donor. Property and other non-cash gifts are recorded at their estimated fair market value on the date of donation. Those contributions postmarked by December 31, 2025, are recorded as contributions and cash and cash equivalents, rather than promises to give.

Speaking engagement income is recorded when the performance obligation is satisfied which is when the engagement is held. Rental income is recorded when the performance obligation is satisfied over the term of the agreement. Camp income consists of registration and is recorded when the performance obligation is satisfied. Interest and other income is recorded when earned.

FUNCTIONAL ALLOCATION OF EXPENSES
Forge's functional expense allocation percentages are an estimate of the resources used by the ministry functions and focuses. Payroll-related accounts are allocated based on an estimate of each staff person's focus. Each employee's time is estimated based on their unique role and tasks within Forge.

Facility-related accounts, including building maintenance, insurance, utilities, equipment, and office supplies, are allocated based on the activities that the building, and its related expenses, supports. Since the way the staff spend their time reflects how the building is used, these allocations are derived by estimating how the Denver-based staff spend their time. These percentages are then used to allocate all facility-related accounts.

3. LIQUIDITY AND FUNDS AVAILABLE:
The following table reflects Forge's financial assets reduced by amounts not available for general expenditure because of contractual or donor-imposed restrictions within one year of the statements of financial position date.

	December 31, 2025	December 31, 2024
Financial assets:		
Cash and cash equivalents	$ 1,067,636	$ 1,321,403
Account receivables	7,043	9,625
Financial assets available to meet cash needs for general expenditures within one year	$ 1,074,679	$ 1,331,028

3. LIQUIDITY AND FUNDS AVAILABLE, continued:

Forge has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As of December 31, 2025 and 2024, Forge has included donor restricted financial assets of $292,500 and $139,000, respectively, in liquidity as management considers it to be available for general expenditures within the next twelve months for ongoing programs. Management monitors cash flow closely through monthly board reporting and detailed financial analysis.

4. NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions consist of:

	December 31,	
	2025	2024
Staff support	$ 105,871	$ 108,367
Projects and other	186,629	30,633
	$ 292,500	$ 139,000

5. DEFINED CONTRIBUTION PLAN:

Forge has a retirement plan under section 403(b) of the Code for its employees. This plan currently permits both employee and employer contributions. During the years ended December 31, 2025 and 2024, Forge did not make any employer contributions to this plan.

6. RELATED PARTY TRANSACTIONS:

During the years ended December 31, 2025 and 2024, board members and key members of management contributed approximately $244,000 and $163,000 respectively to Forge.

7. SUBSEQUENT EVENTS:

Management has evaluated subsequent events through the date that the financial statements were available to be issued, April 15, 2026, and determined that there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in the financial statements.