

MEDICAL TEAMS INTERNATIONAL
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
YEAR ENDED SEPTEMBER 30, 2025



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INDEPENDENT AUDITORS' REPORT

Board of Directors
Medical Teams International
Tigard, Oregon

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Medical Teams International (a nonprofit organization), which comprise the statement of financial position as of September 30, 2025, 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 our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of Medical Teams International as of September 30, 2025, and the change in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Medical Teams International and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Medical Teams International's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government 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 GAAS and *Government 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 Medical Teams International'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 Medical Teams International'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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The statement of financial position and statement of activities and changes in net assets are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2026, on our consideration of the Medical Teams International's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Medical Teams International's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Medical Teams International's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Bellevue, Washington
June 23, 2026

**MEDICAL TEAMS INTERNATIONAL
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2025**

ASSETS

Cash and Cash Equivalents	\$ 1,055,699
Cash and Cash Equivalents Held in Foreign Countries	5,107,265
Total Cash and Cash Equivalents	<u>6,162,964</u>
Operating Investments	8,903,793
Accounts Receivable and Advances, Net	3,633,016
Promises to Give, Net	3,226,447
Inventory	13,374,749
Prepaid Expenses and Other Assets	1,013,112
Property and Equipment, Net	4,770,537
Financing Lease Right-of-Use Asset	2,292
Operating Lease Right-of-Use Asset	<u>202,879</u>
Total Assets	<u><u>\$ 41,289,789</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 2,399,672
Accrued Expenses and Other Liabilities	992,998
Refundable Advances and Deferred Revenue	6,527,821
Finance Lease Liability	2,292
Operating Lease Liability	<u>202,879</u>
Total Liabilities	10,125,662

NET ASSETS

Without Donor Restrictions	26,653,296
With Donor Restrictions:	<u>4,510,831</u>
Total Net Assets	<u><u>31,164,127</u></u>
Total Liabilities and Net Assets	<u><u>\$ 41,289,789</u></u>

See accompanying Notes to Financial Statements.

**MEDICAL TEAMS INTERNATIONAL
STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2025**

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT, AND GAINS			
Program Service Fees	\$ 297,937	\$ -	\$ 297,937
Net Investment Return	474,937	350,910	825,847
Other Revenue	237,514	-	237,514
Federal and State Contracts and Grants	39,269,500	-	39,269,500
Contributions	15,694,678	1,646,421	17,341,099
Contributed Nonfinancial Assets	17,673,799	-	17,673,799
Gain on Sale of Property	45,529	-	45,529
Net Assets Released from Restrictions Pursuant to Endowment Spending-Rate Distribution Formula	242,514	(242,514)	-
Net Assets Released from Restrictions - Other	3,852,525	(3,852,525)	-
Total Revenue, Support, and Gains	<u>77,788,933</u>	<u>(2,097,708)</u>	<u>75,691,225</u>
EXPENSES AND LOSSES			
Program Services Expenses:			
International Program	66,217,208	-	66,217,208
U.S. Program	4,050,740	-	4,050,740
Total Program Expenses	<u>70,267,948</u>	<u>-</u>	<u>70,267,948</u>
Supporting Services Expenses:			
Management and General	2,576,621	-	2,576,621
Resource Development	5,091,891	-	5,091,891
Total Supporting Services Expenses	<u>7,668,512</u>	<u>-</u>	<u>7,668,512</u>
Total Expenses and Losses	<u>77,936,460</u>	<u>-</u>	<u>77,936,460</u>
CHANGE IN NET ASSETS	(147,527)	(2,097,708)	(2,245,235)
Net Assets - Beginning of Year	<u>26,800,823</u>	<u>6,608,539</u>	<u>33,409,362</u>
NET ASSETS - END OF YEAR	<u><u>\$ 26,653,296</u></u>	<u><u>\$ 4,510,831</u></u>	<u><u>\$ 31,164,127</u></u>

See accompanying Notes to Financial Statements.

**MEDICAL TEAMS INTERNATIONAL
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED SEPTEMBER 30, 2025**

	Program Services			Management and General	Resource Development	Total
	International	U.S.	Total			
Salaries and Wages	\$ 20,080,524	\$ 2,050,402	\$ 22,130,926	\$ 2,709,129	\$ 2,805,214	\$ 27,645,269
Employee Benefits	4,243,659	361,217	4,604,876	422,922	518,380	5,546,178
Payroll Taxes	88,002	213,641	301,643	196,039	216,462	714,144
Total Payroll Expenses	24,412,185	2,625,260	27,037,445	3,328,090	3,540,056	33,905,591
Professional Fees	2,807,121	102,624	2,909,745	316,637	44,431	3,270,813
Consultants	107,572	45,554	153,126	377,001	280,624	810,751
Media and Marketing	56,612	2,596	59,208	499	246,146	305,853
Direct Mail	-	-	-	-	58,892	58,892
Program Grants and Activities	5,274,341	52,027	5,326,368	65	15	5,326,448
Travel	1,704,195	135,128	1,839,323	64,448	60,981	1,964,752
Supplies	3,036,380	249,286	3,285,666	192,457	263,065	3,741,188
Facilities	1,270,219	41,872	1,312,091	38,648	54,585	1,405,324
Utilities	471,396	46,075	517,471	35,002	7,654	560,127
Insurance	376,379	67,503	443,882	46,500	5,275	495,657
Equipment	642,529	25,219	667,748	10,511	17,285	695,544
Vehicles	652,213	112,399	764,612	-	68	764,680
Other Expenses	2,868,017	60,827	2,928,844	(1,895,031)	499,828	1,533,641
Depreciation	348,265	190,185	538,450	61,794	12,986	613,230
Contributed Nonfinancial Assets	22,189,784	294,185	22,483,969	-	-	22,483,969
Total Expenses by Function	66,217,208	4,050,740	70,267,948	2,576,621	5,091,891	77,936,460
 Total Expenses Included in the Expense Section on the Consolidated Statement of Activities	 <u>\$ 66,217,208</u>	 <u>\$ 4,050,740</u>	 <u>\$ 70,267,948</u>	 <u>\$ 2,576,621</u>	 <u>\$ 5,091,891</u>	 <u>\$ 77,936,460</u>

See accompanying Notes to Financial Statements.

**MEDICAL TEAMS INTERNATIONAL
STATEMENT OF CASH FLOWS
YEAR ENDED SEPTEMBER 30, 2025**

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$ (2,245,235)
Adjustments to Reconcile Change in Net Assets to	
Net Cash Provided by Operating Activities:	
Depreciation	613,230
Realized and Unrealized (Gain) Loss on Investments	(825,847)
Contributed Investments	(568,344)
(Gain) Loss on Sale of Property and Equipment	45,530
Changes in Operating Assets and Liabilities:	
Accounts Receivable, Net	(235,143)
Promises to Give, Net	642,425
Inventory, Net	5,370,262
Prepaid Expenses and Other Assets	(63,324)
Accounts Payable	194,098
Accrued Expenses and Other Liabilities	(708,193)
Refundable Advances	(1,190,912)
Net Cash Provided by Operating Activities	<u>1,028,547</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchases of Investments	(6,637,110)
Proceeds from Sales of Investments	5,026,091
Purchases of Property and Equipment	(171,904)
Net Cash Used by Investing Activities	<u>(1,782,923)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Payments on Financing Leases	(5,413)
Net Cash Used by Financing Activities	<u>(5,413)</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS

(759,789)

Cash and Cash Equivalents - Beginning of Year

6,922,753

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 6,162,964

See accompanying Notes to Financial Statements.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES

Organization

Founded in 1979, Medical Teams International (Medical Teams) is a Christian humanitarian relief agency focused on providing life-saving medical care for people in crisis, such as survivors of natural disasters and refugees. Medical Teams cares for the whole person—physical, emotional, social, and spiritual. Daring to love like Jesus, Medical Teams cares for all people—regardless of religion, nationality, sex, or race. Medical Teams believes every person, no matter where they are or how desperate their situation, matters.

Medical Teams responds to disasters and protracted emergencies around the world where the needs are urgent, where Medical Teams have access, and when resources are available.

Medical Teams provides direct medical care to people who have been impacted by emergencies and conflict and have limited or no access to life-saving care. Medical Teams uses professionally trained volunteers and staff to operate fixed or mobile health centers. In the U.S., Medical Teams provides free medical and dental care services to people with no access to care through the Medical Teams mobile medical and dental program.

Medical Teams works directly with health facilities to improve and strengthen the quality of medical services being provided. In many cases, this involves training of healthcare professionals and seeking to improve access and management of medicines and medical supplies.

Medical Teams works in partnership with communities, especially with women and children, to empower them to manage and promote their own health as well as reduce preventable diseases and ensure sustainability and well-being long after Medical Teams leaves.

In addition to U.S.-based programs, Medical Teams operates in Colombia, Ethiopia, Sudan, Tanzania, Uganda, and Ukraine.

Cash and Cash Equivalents

Cash equivalents consist primarily of money market instruments with original maturities of three months or less at the date of acquisition. Medical Teams maintains bank accounts in several foreign countries to facilitate operations. Total cash held in foreign accounts on September 30, 2025 is \$5,107,265.

Accounts Receivable and Allowance for Credit Losses

Accounts receivable consists primarily of grants, refundable advances, and promises to give. No allowance for credit losses has been established based on management's review and assessment of the collectability of the Medical Teams' receivables. Management considers the credit worthiness and past collection experience of its receivables in making this assessment. This assessment includes current and expected losses based on historical charge-off rates and anticipated future conditions that impact the collectability of receivables at September 30, 2025. Management determined the allowance for expected credit losses is immaterial.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Promises to Give, Net

Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Unconditional promises to give that are expected to be collected in future year are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed at the rate commensurate with the risks involved and upon the rate applicable to the year in which the promise is received.

Inventory

Inventory consists of donated medical supplies that are used in global programs and distributed to other like organizations. Inventory is valued and recorded at their estimated fair value based upon estimates of the wholesale values that would be received for selling the goods in their principal exit markets considering the goods' condition and utility for use at the time of contribution. Medical Teams believes that this approximates the lower of cost or net realizable value in the market.

Property and Equipment

Property and equipment are capitalized at cost or, if donated, at the approximate fair market value at the date of donation, provided they have a useful life of more than one year. Depreciation is calculated by the straight-line method over the estimated useful lives of the assets.

The costs of repairs and maintenance are charged to expense when incurred. Upon sale or retirement of the property and equipment, the related cost and accumulated depreciation are removed from the accounts and any resulting gains or losses are reflected in the statement of activities.

Property and equipment are reviewed each year for impairment or whenever events or changes in business circumstances indicate that the carrying value of the assets may not be recoverable. Impairment losses are recognized if expected future cash flows from the assets are less than their carrying values. No impairment losses related to property and equipment were recognized during the year ended September 30, 2025.

Investments

Investments are recorded at fair value as determined by quoted or published market prices. Investment income, including gains and losses on investments, is recorded as increases or decreases in net assets without donor restrictions unless its use is limited by donor-imposed restrictions or law.

The investment objective of the Endowment is to provide a rate of return over inflation sufficient to support in perpetuity the mission. It is particularly important to preserve the value of the assets in real terms to enable the Endowment to preserve intergenerational equity and maintain the purchasing power of the spending on programs and administration without eroding the real value of the principal corpus of the Endowment. See Note 8 for further information.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The objective for managing investments is to optimize return, net of costs on investments within the approved policy investment options, with careful consideration of the projected liquidity needs of the organization.

Net Assets

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

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as restricted revenue when received and released from restrictions when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

We report contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions. We report conditional contributions restricted by donors simultaneously in the reporting period.

Revenue and Revenue Recognition

Medical Teams conducts dental and medical clinics that may bill Medicaid for eligible services. The revenue is recognized when the service is provided. For the year ended September 30, 2025, Medicaid revenue totaled \$48,622.

Other income consists primarily of reimbursed transportation and warehouse services for the recovery of medical surplus items from healthcare providers in the U.S.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and Revenue Recognition (Continued)

Contributions are recognized as revenue upon receipt or when unconditional promises to give are received. Contributions are recorded as with donor restrictions or without donor restrictions, depending on donor intent. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Support and revenue related to government and other grants are recognized when donor-imposed conditions are met. These revenues are subject to right of return if funds are not spent and also have other performance and/or control barriers that must be met to be entitled to the funds. For this reason, grant revenues are conditional, and revenue is recognized as funds are utilized for programmatic activities specified in the grant agreement. Accordingly, amounts received, but not recognized as revenue, are classified in the statement of financial position as refundable advances.

Consequently, for the year ended September 30, 2025, grant revenue amounted to \$39,269,500. Total contingent grants not yet earned as of September 30, 2025 amounted to \$17,497,747. Of the conditional grants not yet earned, as of September 30, 2025 \$6,527,821 are recorded as refundable advances.

Contributed Nonfinancial Assets

In accordance with financial accounting standards, the financial statements reflect only those contributed services and assets that the organization would otherwise need to purchase including donated professional services, donated equipment, and other in-kind contributions which are recorded at the respective fair values of the goods or services received (Note 10). Medical Teams does not sell donated gifts-in-kind and only distributes the good for program use.

In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation.

Fundraising Events

Revenue and expenses from fundraising events are reported gross. Therefore, fundraising expenses are not offset directly against related revenues, and are reported as resource development expenses in the accompanying statements of activities.

Advertising Costs

Advertising costs are expensed as incurred and approximated \$305,853 during the year ended September 30, 2025.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated, using an allocation method such as square footage and other methodologies, among the programs and supporting services benefited.

Income Taxes

Medical Teams is organized as a nonprofit corporation and have been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under IRC Section 501(a) as organizations described in Internal Revenue Code (IRC) Section 501(c)(3), qualify for the charitable contribution deduction under IRC Sections 170(b)(1)(A)(vi) and (viii), and have been determined not to be private foundations under IRC Sections 509(a)(1) and (3), respectively. Medical Teams is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, Medical Teams is subject to income tax on net income that is derived from business activities that are unrelated to their exempt purposes. Medical Teams has determined that it is not subject to unrelated business income tax and have not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 740, *Income Taxes*, related to accounting for uncertainty in income taxes, prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. This standard requires that the entity account for and disclose in the financial statements the impact of a tax position if that position will more likely than not be sustained upon examinations, including resolution of any related appeals or litigation processes, based on the technical merits of the position. Medical Teams has evaluated the financial statement impact of tax positions taken or expected to be taken and determined it has no uncertain tax positions that would require tax assets or liabilities to be recorded in accordance with accounting guidance.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities 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, and those differences could be material.

Concentration of Credit Risk

Medical Teams maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. Medical Teams has not experienced any losses in such accounts and believes that it is not exposed to any significant financial risk on cash.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

Management evaluated subsequent events through June 23, 2026, the date the financial statements were available to be issued.

NOTE 2 LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following for the year ended September 30:

Cash and Cash Equivalents	\$ 6,162,964
Accounts Receivable and Advances, Net	3,633,016
Operating Investments	8,903,793
Promises to Give, Net	3,226,447
Total	<u>21,926,220</u>
Less: Donor Restricted Funds	<u>(4,510,831)</u>
Financial Assts Available for General Expenditure Within One Year	<u><u>\$ 17,415,389</u></u>

All expenditures related to its ongoing activities of providing healthcare services to individuals globally as well as the conduct of activities to support those services operations to be general expenditures. Medical Teams manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near term operating needs, and maintaining sufficient reserves to provide a reasonable assurance that all of its obligations will be discharged.

NOTE 3 FAIR VALUE MEASUREMENTS AND DISCLOSURES

Medical Teams report certain assets at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that Medical Teams can access at the measurement date.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 3 FAIR VALUE MEASUREMENTS AND DISCLOSURES (CONTINUED)

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, Medical Teams develop inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to the Medical Teams' assessment of the quality, risk, or liquidity profile of the asset or liability.

The following table presents assets and liabilities measured at fair value on a recurring basis at September 30, 2025.

		Fair Value Measurements at Report Date						
		Total	Level 1	Level 2	Level 3			
ASSETS								
Equity-Based Mutual Funds:								
Domestic	\$	6,731,902	\$	6,731,902	\$	-	\$	-
International		2,171,891		2,171,891		-		-
Total	\$	8,903,793	\$	8,903,793	\$	-	\$	-

NOTE 4 PROMISES TO GIVE

Unconditional promises to give are estimated to be collected as follows at September 30:

Within One Year	\$ 1,620,263
In One to Five Years	1,873,809
Total	<u>3,494,072</u>
Less: Discount to Net Present Value at Rates	(252,625)
Less: Allowance for Uncollectible Promises to Give	(15,000)
Total	<u>\$ 3,226,447</u>

As of September 30, 2025, the interest rate used to discount pledges receivable to their net present value was 15%.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 4 PROMISES TO GIVE (CONTINUED)

As of September 30, 2025, one donor accounted for 79% of total promises to give, respectively.

Promises to give totaling \$3,261,447 received during the year ended September 30, 2025, respectively, were restricted by donors for current-year operations and were reported as contributions without donor restrictions.

NOTE 5 ACCOUNTS RECEIVABLES AND ADVANCES

Accounts receivables and Advances are estimated to be collected as follows at September 30:

Grant Receivables	\$ 2,948,613
Other Receivables and Advances	684,403
Total	<u>3,633,016</u>

NOTE 6 PROPERTY AND EQUIPMENT

Property and equipment consists of the following at September 30:

Buildings and Improvements	\$ 6,561,583
Equipment	1,907,339
Vehicles, Including Mobile Dental Units	5,233,950
Furniture and Fixtures	257,014
Assets Held for Resale	4,500
Subtotal	<u>13,964,386</u>
Less: Accumulated Depreciation and Amortization	<u>(9,193,849)</u>
Total Property and Equipment	<u><u>\$ 4,770,537</u></u>

Depreciation expense totaled \$613,230 for the year ended September 30, 2025.

NOTE 7 LEASES

Medical Teams leases office equipment under noncancellable operating leases with varying terms. Medical Teams also leases buildings, equipment, and vehicles under cancellable operating leases or under leases with lease terms expiring within one year.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 7 LEASES (CONTINUED)

The weighted-average discount rate is based on the discount rate implicit in the lease. We have elected the option to use the risk-free rate determined using a period comparable to the lease terms as the discount rate for leases where the implicit rate is not readily determinable. We have applied the risk-free rate option to the building and office equipment classes of assets.

The lease payments used to determine the lease liability and right-of-use assets include residual value guarantees we are probable of paying at the termination of the lease term.

Total right-of-use assets and lease liabilities at September 30, are as follows:

Operating Lease Right-of-Use Assets	\$ 202,879
Operating Lease Obligation	202,879
Financing Lease Right-of-Use Asset	2,292
Financing Lease Obligation	2,292

Total lease costs for the year ended September 30 are as follows:

Operating Lease Costs	\$ 169,340
-----------------------	------------

The following table summarizes the supplemental cash flow information, the weighted-average remaining lease term and weight-average discount rate for the year ended September 30:

Other Information:

Cash Paid for Amounts Included in the Measurement
of Lease Liabilities:

Operating Cash Flows from Finance Leases	\$ 34
Operating Cash Flows from Operating Leases	169,340
Financing Cash Flows from Finance Leases	5,413
Right-of-Use Assets Obtained in Exchange for New Operating Lease Liabilities	212,226
Weighted-Average Remaining Lease Term - Finance Leases	0.4 Years
Weighted-Average Remaining Lease Term - Operating Leases	1.2 Years
Weighted-Average Discount Rate - Operating Leases	0.71%
Weighted-Average Discount Rate - Operating Leases	4.14%

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 7 LEASES (CONTINUED)

The future minimum lease payments under noncancelable operating and finance leases with terms greater than one year are listed below as of September 30, 2025:

<u>Year Ending December 31,</u>	<u>Operating</u>	<u>Finance</u>	<u>Total</u>
2026	\$ 170,400	\$ 2,295	\$ 172,695
2027	33,400	-	33,400
Total Undiscounted Lease Payments	203,800	2,295	206,095
Less: Imputed Interest	4,617	3	4,620
Total Operating Lease Obligation	<u>199,183</u>	<u>2,292</u>	<u>201,475</u>
Current Portion	165,866	2,292	168,158
Long-Term Operating Lease Obligation	<u>\$ 33,317</u>	<u>\$ -</u>	<u>\$ 33,317</u>

NOTE 8 ENDOWMENT

Our endowment (the Endowment) consists of approximately 45 individual funds established by donors to provide annual funding for specific activities and general operations. The Endowment also includes certain net assets without donor restrictions that have been designated for endowment by the board of directors.

Our board of directors has interpreted the Oregon Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the date of the donor-restricted endowment funds, unless there are explicit donor stipulations to the contrary. At September 30, 2025, there were no such donor stipulations. As a result of this interpretation, we retain in perpetuity (a) the original value of initial and subsequent gift amounts (including promises to give net of discount and allowance for doubtful accounts including promises to give at fair value) donated to the Endowment and (b) any accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure by us in a manner consistent with the standard of prudence prescribed by UPMIFA. We consider the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the organization and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the organization
- The investment policies of the organization

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 8 ENDOWMENT (CONTINUED)

As of September 30, we had the following endowment net asset composition by type of fund:

	<u>September 30, 2025</u>	<u>Restrictions</u>	<u>Restrictions</u>	<u>Total</u>
Donor-Restricted Endowment Funds		\$ -	\$ 2,678,360	\$ 2,678,360
	<u>September 30, 2024</u>			
Board-Designated Endowment Funds		\$ 131,110	\$ -	\$ 131,110
Donor-Restricted Endowment Funds:		-	2,569,964	2,569,964
Total		<u>\$ 131,110</u>	<u>\$ 2,569,964</u>	<u>\$ 2,701,074</u>

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments).

We have interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law. At September 30, 2025, Medical Teams had no underwater endowments.

Investment and Spending Policies

We have adopted investment and spending policies for the Endowment that attempt to provide a predictable stream of funding for operations while seeking to maintain the purchasing power of the endowment assets. Over time, long-term rates of return should be equal to an amount sufficient to maintain the purchasing power of the Endowment assets, to provide the necessary capital to fund the spending policy, and to cover the costs of managing the Endowment investments. The target minimum rate of return is the Consumer Price Index plus 5% on an annual basis. Actual returns in any given year may vary from this amount. To satisfy this long-term rate-of-return objective, the investment portfolio is structured on a total-return approach through which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). A significant portion of the funds are invested to seek growth of principal over time.

We use an endowment spending-rate formula to determine the maximum amount to spend from the Endowment, including those endowments deemed to be underwater, each year. The rate, determined and adjusted from time to time by the board of directors, is applied to the average fair value of the Endowment investments for the prior 12 quarters at September 30 of each year to determine the spending amount for the upcoming year. During 2025, the spending rate maximum was 5%. In establishing this policy, we considered the long-term expected return on the Endowment and set the rate with the objective of maintaining the purchasing power of the Endowment over time.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 8 ENDOWMENT (CONTINUED)

Investment and Spending Policies (Continued)

Changes in Endowment net assets for the year ended September 30 are as follows:

<u>September 30, 2025</u>	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets - Beginning of Year	\$ 131,110	\$ 2,569,964	\$ 2,701,074
Investment Return, Net	-	350,910	350,910
Appropriation of Endowment Assets			
Pursuant to Spending-Rate Policy	242,514	(242,514)	-
Other Changes:			
Distribution from Board-Designated			
Pursuant to Distribution Policy	(373,624)	-	(373,624)
Endowment Net Assets - End of Year	<u>\$ -</u>	<u>\$ 2,678,360</u>	<u>\$ 2,678,360</u>

NOTE 9 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods for the year ended September 30.

Subject to Expenditure for Specified Purpose:	
Africa and Middle East Projects	\$ 234,036
Latin America Projects	133,884
U.S. Programs	99,952
Promises to Give, the Proceeds from which have been Restricted by Donors for	
Other	117,038
Total	<u>584,910</u>
Subject to the Passage of Time:	
Promises to Give that are Not Restricted by Donors, but which are Unavailable for Expenditure Until Due	1,621,184
Endowments:	
Subject to Appropriation and Expenditure when a Specified Event Occurs:	
Restricted by Donors for:	
Available for General Use	<u>2,304,737</u>
Total Net Assets with Donor Restrictions	<u>\$ 4,510,831</u>

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 9 NET ASSETS WITH DONOR RESTRICTIONS (CONTINUED)

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the year ended September 30:

Satisfaction of Purpose Restrictions:

International and Domestic Relief and Development Projects	\$ 3,852,525
Total Net Assets Released from Donor Restrictions	<u>\$ 3,852,525</u>

NOTE 10 CONTRIBUTED NONFINANCIAL ASSETS

For the year ended September 30, 2025, contributed nonfinancial assets recognized within the statements of activities included the following:

Medical Supplies	\$ 16,665,141
Professional Services	716,473
Other	292,185
Total	<u>\$ 17,673,799</u>

Contributed nonfinancial assets are primarily from corporate medical supply donors, hospital partners, and from individuals. Contributed nonfinancial assets also includes services provided to mobile dental units and volunteers supporting programs. Contributed nonfinancial assets received through private donations are recorded in accordance with U.S. GAAP and industry standards, including the Interagency contributed nonfinancial assets. Standards developed by the Accord Network and the Private Voluntary Organization (PVO) standards developed by InterAction. The Accord Network and InterAction are two industry networks, which collaborate to eliminate poverty and establish common reporting and operating principles. Contributed nonfinancial assets are valued and recorded at their estimated fair value based upon estimates of the wholesale values that would be received for selling the goods in their principal exit markets considering the goods' condition and utility for use at the time of contribution.

Medical Teams receives and distributes medical supplies, pharmacy, and hygiene products. Contributions of services are recognized in the financial statements as in-kind contributions if the services enhance or create nonfinancial assets or require specialized skills and are provided by individual possessing those skills. These skills would be purchased if not provided by the donation.

These services are recorded at their estimated fair value at the date of donation and are recognized in the financial statements as contributions and expenses.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

NOTE 10 CONTRIBUTED NONFINANCIAL ASSETS (CONTINUED)

The total value of this contributed nonfinancial assets included in the accompanying financial statements is \$17,673,799 for the year ended September 30, 2025. In-kind support is recorded within gifts-in-kind on the statement of activities.

All contributed nonfinancial assets received during the year ended September 30, 2025 were unrestricted.

NOTE 11 FUNCTIONALIZED EXPENSES

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include occupancy, depreciation, and amortization, which are allocated on a square footage basis, as well as salaries and wages, benefits, payroll taxes, professional services, office expenses, information technology, interest, insurance, and other, which are allocated on the basis of estimates of time and effort.

NOTE 12 EMPLOYEE BENEFITS

Medical Teams has established a Safe Harbor 401(k) retirement plan for the benefit of its employees. Employees are eligible to make voluntary salary deferrals to the plan on their date of hire. Employees are eligible for discretionary employer contributions and matching contributions after they have completed 12 months and 1,000 hours of service.

Total retirement plan expense for the year ended September 30, 2025 were \$288,848.



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
Medical Teams International
Tigard, Oregon

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Medical Teams International (a nonprofit organization), which comprise the statement of financial position as of September 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 23, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Medical Teams International's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Medical Teams International's internal control. Accordingly, we do not express an opinion on the effectiveness of Medical Teams International's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

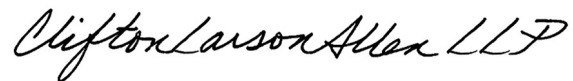
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Medical Teams International's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Bellevue, Washington
June 23, 2026



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Board of Directors
Medical Teams International
Tigard, Oregon

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Medical Teams International's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Medical Teams International's major federal programs for the year ended September 30, 2025. Medical Teams International's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Medical Teams International complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Medical Teams International and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Medical Teams International's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Medical Teams International's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Medical Teams International's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Medical Teams International's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Medical Teams International's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Medical Teams International's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Medical Teams International's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Bellevue, Washington
June 23, 2026

**MEDICAL TEAMS INTERNATIONAL
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
SEPTEMBER 30, 2025**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>ALN Number</u>	<u>Pass-Through Entity Identification Number</u>	<u>Other Identifying Number</u>	<u>Passed Through to Subrecipients</u>	<u>Federal Expenditures</u>
U.S. Department of State, Bureau of Population, Refugees, and Migration					
Overseas Refugee Assistance Programs for Africa:					
Direct Program:					
Comprehensive Health Care for Refugees	19.517		S-PRM-CO-24-CA-0118	\$ -	\$ 1,494,712
Comprehensive Health Care for Refugees	19.517		S-PRM-CO-24-CA-0089	-	3,120,966
Comprehensive Health Care for Refugees	19.517		S-PRM-CO-24-CA-0090	510,102	2,777,095
Total ALN 19.517				510,102	7,392,773
Overseas Refugee Assistance Programs for Western Hemisphere:					
Direct Program:	19.518		S-PRM-CO-23-CA-0225	-	235,344
Total U.S. Department of State, Bureau of Population, Refugees, and Migration				510,102	7,628,117
U.S. Agency for International Development					
USAID Foreign Assistance for Programs Overseas:					
Direct Program:					
Health, Nutrition, WASH, and Protection Assistance	98.001		720-BHA-24-GR-00145	341,643	1,407,612
Passed Through World Vision, Inc.:					
Core Group Polio Project	98.001	FYLGEXPJTM91	AID-OAA-A-17-00026-MTI	-	239,347
Total ALN 98.001				341,643	1,646,959
Total U.S. Agency for International Development				341,643	1,646,959
Total Federal Awards				\$ 851,745	\$ 9,275,076

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**MEDICAL TEAMS INTERNATIONAL
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
SEPTEMBER 30, 2025**

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) summarizes the federal expenditures incurred by Medical Teams International (Medical Teams) under awards received from the federal government for the year ended September 30, 2025.

For purposes of the Schedule, federal awards include all grants, contracts, loans, and loan guarantee agreements entered into directly between Medical Teams and agencies and departments of the federal government. Expenditures for federal award programs are recognized on the accrual basis of accounting.

NOTE 2 INDIRECT COSTS

Medical Teams did not use the 15 percent de minimis indirect cost rate and has elected to use the approved indirect cost rate as allowed under the grant agreement.

NOTE 3 FEDERAL FINANCIAL ASSISTANCE

Federal financial assistance is defined by the Uniform Guidance as assistance provided by a federal agency, either directly or indirectly, in the form of grants, contracts, cooperative agreements, loans, loan guarantees, property, interest subsidies, insurance, or direct appropriations. Accordingly, nonmonetary federal assistance, including federal surplus property, is included in federal financial assistance, and therefore is reported on the Schedule, if applicable. Federal financial assistance does not include direct federal cash assistance to individuals. Solicited contracts between Medical Teams and the federal government for which the federal government procures tangible goods and services are not considered to be federal financial assistance.

NOTE 4 MAJOR PROGRAMS

The Uniform Guidance establishes criteria to be used for defining major programs. Major programs for Medical Teams are those programs selected for testing using a risk assessment model, as well as certain minimum expenditure requirements, as outlined in the Uniform Guidance. Programs with similar requirements may be grouped into a cluster for testing purpose.

**MEDICAL TEAMS INTERNATIONAL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
SEPTEMBER 30, 2025**

Section I – Summary of Auditors' Results

Financial Statements

1. Type of auditors' report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
3. Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
2. Type of auditors' report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes x no

Identification of Major Federal Programs

Assistance Listing Number(s)

19.517

Name of Federal Program or Cluster

Overseas Refugee Assistance Programs for Africa

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 1,000,000

Auditee qualified as low-risk auditee?

 x yes _____ no

**MEDICAL TEAMS INTERNATIONAL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
SEPTEMBER 30, 2025**

Section II – Financial Statement Findings

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

Section III – Findings and Questioned Costs – Major Federal Programs

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.



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