

Mercy Without Limits, Inc. and Affiliates

Combined Financial Statements
For the year ended December 31, 2019



Mercy Without Limits, Inc. and Affiliates

December 31, 2019

Table of Contents

Independent Auditor's Report on Financial Statements	1-2
Financial Statements	
Combined Statement of Financial Position	3
Combined Statement of Activities	4
Combined Statement of Functional Expenses	5 - 6
Combined Statement of Cash Flows	7
Notes to the Combined Financial Statements	8 - 13
Supplemental Information	
Combining Statement of Financial Position	14
Combining Statement of Activities	15



Independent Auditor's Report

Board of Directors
Mercy Without Limits, Inc.
Overland Park, Kansas

Report on the Financial Statements

We have audited the accompanying combined financial statements of Mercy Without Limits, Inc. (a not-for-profit organization) and affiliates, which comprise the combined statement of financial position as of December 31, 2019, and the related combined statements of activities, combined statement of functional expenses, and cash flows for the year then ended, and the related notes to the combined financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statement of Mercy Without Limits – Turkey and Jordan, which the financial statements reflect total assets and revenue constituting 11% and 17% of the combined total assets and combined total revenue, respectively, for the year then ended. Of the total revenues reported by the affiliates, 63% was a transfer of funds from Mercy Without Limits-USA. Those statements were audited by other auditors, whose reports have been furnished to us, and in our opinion, insofar as it relates to the amounts included for Mercy Without Limits, Inc, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the combined financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, based on our audit and the reports of the other auditor, the combined financial statements referred to above present fairly, in all material respects, the financial position of Mercy Without Limits, Inc. and Affiliates as of December 31, 2019, and the combined changes in its net assets and its combined cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The accompanying supplemental schedules on pages 14 and 15 are presented for the purposes of additional analysis and are not a required part of the combined 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 combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements as a whole.

CMA Group, LLC
Overland Park, Kansas
December 21, 2020

Mercy Without Limits, Inc. and Affiliates
Combined Statement of Financial Position
For the Year Ended December 31, 2019

ASSETS

Current Assets	
Cash and cash equivalents (Note 2)	\$ 1,649,857
Receivable (Note 4)	1,143,443
Inventory – Donated medical items (Note 5)	9,498,294
Prepaid Expense	6,031
Security Deposits	<u>6,126</u>
Total Current Assets	12,303,751
Fixed Assets (Net off \$50,673 Accumulated. Depreciation) (Note 6)	<u>116,560</u>
Total Assets	<u><u>\$12,420,311</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts Payable	\$ 20,543
Deferred Income	318,245
Accrued Payroll & Taxes Payable	<u>3,037</u>
Total Liabilities	341,825
Net Assets	
Net Assets without Donors Restriction	2,580,363
Net Assets with Donors Restriction (Note 5)	9,498,294
Other Comprehensive Income/(loss)	
- Cumulative Currency Translation Adjustment	<u>(171)</u>
Total Liabilities and Net Assets	<u><u>\$12,420,311</u></u>

Mercy Without Limits, Inc. and Affiliates
Combined Statement of Activities
For the Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
REVENUE			
Donations/Contribution & support	\$ 5,947,881		\$ 5,947,881
Grants (MOUs)	2,286,030		2,286,030
Other Income	9,053		9,053
In-kind donation (Note 5)	4,747,776	\$21,171,270	25,919,046
Release from Restriction	11,672,976	(11,672,976)	-
Total Revenue	24,663,716	9,498,294	34,162,010
EXPENSES			
Program			
Health	16,523,143		16,523,143
Education	2,568,027		2,568,027
Protection	3,147,735		3,147,735
Emergency response	427,457		427,457
FSL & ERO	259,987		259,987
NIF, WASH, and Capacity Building	207,239		207,239
Total Program Expenses	23,133,588	-	23,133,588
Management and General			
Payroll expense	484,526		484,526
Other Administrative expenses	374,623		374,623
Total Management and General	859,149	-	859,149
Fundraising	683,295		683,295
Total Expenses	24,676,032	-	24,676,032
Change in Net Assets Without Donor Restriction	(12,316)		(12,316)
Change in Net Assets With Donor Restriction (Note 5)		9,498,294	9,498,294
Net Assets Without Donor Restriction Beginning of Year	2,592,679		2,592,679
Net Assets End of Year	\$2,580,363	\$9,498,294	\$ 12,078,657

Mercy Without Limits, Inc. and Affiliates
Combined Statement of Functional Expenses by Natural Classification
For the Year Ended December 31, 2019

Expenses	Program Expenses								Total
	Education	Emergency Response	Health	Protection	FSL & ERO	NIF, WASH, & Capacity Building	Fundraising	Management & general	
Advertising & promotion	\$8,000	\$ -	\$100	\$65,257	\$ -	\$1,299	\$30,312	\$213	\$105,181
Bank service & transfer charges	10,640	2,286	2,924	38,274	-	172	-	12,442	66,738
Case management	-	-	-	4,737	-	-	-	2,972	7,709
Charitable									
Contribution/Donation	-	246	-	206	-	360	-	-	812
Chicken Fodder	-	-	-	-	69,355	-	-	-	69,355
Chicken for Distribution	-	-	-	-	39,473	-	-	-	39,473
Clothes and other materials	25,114	10,000	1,311	18,140	-	-	-	-	54,565
Contract services	-	-	400	-	-	-	203,528	24,671	228,599
Devices and Equipment and Furniture	286,628	-	-	33,736	-	-	-	1,825	322,189
Depreciation	-	-	-	-	-	-	-	28,185	28,185
Education	108,900	-	-	-	-	-	-	-	108,900
Event sponsorship	91,116	21,800	-	60,900	-	12,200	136,993	13,750	336,759
Food distribution	-	274,570	-	-	93,577	-	-	4,970	373,117
Fuel for vehicles and heating	329,127	-	-	10,482	99	-	3,871	275	343,854
Insurance	-	-	-	-	-	-	7	16,828	16,835
KC-Refugees	-	7,800	-	-	-	-	-	-	7,800
License & permit	-	-	20	-	-	-	11,340	7,659	19,019
Meals & entertainment	7,644	-	-	41,105	466	-	8,337	3,339	60,891
Medical, Medical equipment & supplies	890	-	16,476,902	503	2,596	-	-	-	16,480,891

See notes to financial statements

Mercy Without Limits, Inc. and Affiliates
Combined Statement of Functional Expenses by Natural Classification
For the Year Ended December 31, 2019

Expenses	Program Expenses								Total
	Education	Emergency Response	Health	Protection	FSL & ERO	NIF, WASH, & Capacity Building	Fundraising	Management & general	
Membership & dues	-	15,500	-	933	-	-	212	1,918	18,563
Miscellaneous	15,000	-	-	246	-	685	5,948	299	22,178
Office supplies and other materials	731	-	357	93,842	381	-	30,089	13,341	138,741
Orphans	-	23,744	-	1,584,841	-	-	-	90,156	1,698,741
Postage, mailing & printing	58,914	550	-	42,885	1,807	18,459	22,647	7,292	152,554
Professional services	-	-	-	-	-	-	-	82,208	82,208
Rent & leases	244,296	-	-	66,070	9,599	-	-	47,855	367,820
Rohingya	-	-	10,353	169,880	-	3,025	-	-	183,258
Salary/Payroll, Taxes & benefits	1,266,764	13,700	30,759	811,180	41,216	163,388	144,022	483,458	2,954,487
School Maintenance	51,193	-	-	11,690	-	-	-	-	62,883
Training	300	-	-	2,200	-	-	-	-	2,500
Telephone, Internet & Technology Costs	2,654	-	-	3,444	-	1,069	38,870	4,255	50,292
Travel, transportation & accommodation	57,400	22,261	17	82,988	955	6,582	47,119	6,178	223,500
Utilities	2,716	25,000	-	4,196	463	-	-	5,060	37,435
Well Drilling	-	10,000	-	-	-	-	-	-	10,000
Total	\$2,568,027	\$427,457	\$16,523,143	\$3,147,735	\$259,987	\$207,239	\$683,295	\$859,149	\$24,676,032

See notes to financial statements

Mercy Without Limits, Inc. and Affiliates
Combined Statement of Cash Flows
December 31, 2019

CASH FLOW FROM OPERATING ACTIVITIES	
Change in Net Assets	\$9,485,978
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	28,185
Decrease (Increase) in Operating Assets:	
Receivable	308,712
Inventory – Donated medical items	(9,498,294)
Prepayments	1,237
Security deposit	(3,754)
Increase (Decrease) in Operating Liabilities:	
Accounts payable	6,301
Deferred Income	318,245
Credit card payable	(39,429)
Accrued payroll & tax payable	(24,511)
Net Cash Provided From Operating Activities	<u>582,670</u>
CASH FLOW FROM INVESTING ACTIVITIES	
Cash payments for purchase of fixed asset	(46,053)
Net Cash Outflow by Investing Activities	<u>(46,053)</u>
Net Increase in Cash and Cash Equivalents	536,617
Cash and Cash Equivalents Beginning of Year	<u>1,113,240</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 1,649,857</u></u>
Supplemental Information to Cash Flow Statement	
Cash paid for Interest Expense, net of capitalization	None
Cash paid for Income Taxes	None

Mercy Without Limits, Inc. and Affiliates
Notes to the Combined Financial Statements
December 31, 2019

Note 1: Nature of Organization and Summary of Significant Accounting Policies

Nature of Organization

Mercy Without Limits, Inc. (the Organization) was incorporated on May 17, 2012, in the state of Kansas as a not-for-profit organization. The organization is established mainly to help the orphan children of Syria through assistance obtained from individual donors and grants from partners. The organization provides health programs, educational support, and food and shelter and other basic humanitarian assistance to thousands of Syrian children who have been orphaned by the ongoing war.

The Organization has four board members and two affiliated entities located in Turkey and Jordan. These entities are registered and licensed to operate in Turkey and Jordan. Mercy Without Limits USA, located in Overland Park, Kansas, is responsible for fundraising, administering and coordinating projects. The affiliates are mainly responsible for implementing the strategic plans of the Organization. Mercy Without Limits – Turkey, is mainly responsible for helping educational institutes in Syria. The supports include but not limited to building or reconstructing schools in Syria. Also, funds may be used to pay the salaries of teachers and buy educational materials. Mercy Without Limits – Jordan, primarily provides emergency assistance to orphans and widows (assurances include food, shelter, supplies and medical assistance). The entity also provides relief/humanitarian assistance to needy families. The organization also conducts similar activities in Iraq, Bangladesh, Ghana, Sierra Leone and other parts of the world.

The Organization has signed agreements and memorandum of understanding with partner organizations. The partners are responsible for implementing the Organization's projects in compliance with the scope of work defined in their respective agreements.

About 46% of the ordinary income excluding other income and in-kind donations was collected from individual donors. Intentional donors' contributions for the year amounts to 51% of the total ordinary income.

The following are among the major programs that are funded and administered:

- A. Education Program:** The Education Project helps Aleppo University located in the City of Daraa and Aleppo. The project supports the University to extend the education program for the Syrian refugees. The program also subsidizes many informal elementary, middle, and high schools across the rebel-controlled cities in Syria since formal schools have become insecure. In partnership with the University of Washington, Columbia University, Eastern Michigan University, University of California Berkeley, and others, the Organization facilitates a scholarship program under the program initiative called "Books, not Bombs".
- B. Healthcare Program:** The purpose of the program is to provide immediate healthcare aids to communities facing a medical crisis. Healthcare funds may be used for rebuilding healthcare facilities, providing support to the operation of the facilities, and the purchase of medicines.
- C. Orphan Support Project:** The purpose of the program is to help orphan children through targeted initiatives by nourishment, shelter, health, and education. The organization searches

Mercy Without Limits, Inc. and Affiliates
Notes to the Combined Financial Statements
December 31, 2019

for orphan sponsors and provides direct need-based assistance to the children. For a donation of \$60 per month per child, orphans are provided with access to clean water, food security, health services, education, and other needed necessities.

- D. Special Project:** The organization collects funds for Uyhida program each year to support the poor and the needy families during the month of Ramadan. Funds are used to buy meals to those who otherwise don't have funds to buy meat for Ramadan holiday.

Significant Accounting Policies

Basis of Accounting

The Organization prepares its financial statements in accordance with accounting principles generally accepted in the United States of America, which involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Contribution, Grant and Donation

Revenue consists of general contributions, grants, and donations; and is recognized in the period received or when an unconditional promise to give is made, whichever is earlier. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Contributions, Grants and Donations are recorded as revenue with/without donor restriction, depending on the existence and nature of any donor stipulation. Contribution, Grant or Support that is not restricted by the donor is reported as an increase in revenue without donor restriction.

When a restriction expires (when a stipulated time restriction expires, or purpose restriction is accomplished), donor-restricted net assets are reclassified to net assets without donor restriction and reported in the Statement of Activities as net assets released from restrictions. When donor restrictions are met during the same period that the contribution is received, the contribution is recorded as net assets without donor restriction.

Fixed Asset Capitalization

The Organization capitalizes fixed assets with an original cost of \$1,000 and useful life for more than one year. All depreciable fixed assets are valued at cost. Depreciation of

Mercy Without Limits, Inc. and Affiliates
Notes to the Combined Financial Statements
December 31, 2019

furniture and equipment is calculated and recorded using the straight-line method over the useful lives of the assets, which ranges from 3 to 5 years.

Functional Allocation of Expenses

Expenses directly identifiable with specific programs are charged to programs and support services. Expenses related to more than one function or program are allocated within the programs based on a reasonable estimate of time and material spent in the functional area or program. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide services for the overall support and direction of the Organization.

Use of Estimates

The preparation of financial statements per the accounting principle adopted requires management to make certain estimates and assumptions that affect reported amounts and disclosures. Actual results could differ from those estimates.

Income Taxes

The organization is a not-for-profit public charity that is exempt from Federal Income taxes under Section 501(c) (3) of the Internal Revenue Code. However, the organization is subject to federal income tax on any unrelated business taxable income. The Organization has not earned any unrelated income during the fiscal year ended December 31, 2019. Accordingly, no provision for income taxes is provided. The tax returns for the prior three fiscal years remain subject to examination by major tax jurisdictions.

Note 2: Cash and Cash Equivalents

As of December 31, 2019, the Cash balances maintained in each location are shown below. The Organization did not own any cash equivalents during the year.

Bank Accounts:	
Cash in USA NBKC Bank	\$ 657,385
Cash in USA Sunflower Bank	389,670
Cash in USA MO Bank	271,075
Cash in Turkey Bank	303,406
Cash in Jordan Cairo Bank	28,176
Cash on hand in Jordan	145
Total	<u>\$1,649,857</u>

Mercy Without Limits, Inc. and Affiliates
Notes to the Combined Financial Statements
December 31, 2019

Note 3: Concentration Risk

The Organization maintains cash balances at bank located in USA, Tukey and Jordan, which at times may exceed insurance limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents. Each cash account maintained at the financial institution located in the USA are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

Note 4: Receivable

The Organization's receivable for the year constitutes contributions receivable, grant receivable, and advance. Contribution receivables refers to donor contributions via credit card. The Organization has initiated the collections by billing the donors' credit cards and remain receivable until the money hit the Organization's bank and payments are reconciled. Any donor disputed invoices would be written off.

Advance receivable relates to the advances provided by the Turkey office to the field cashiers to disburse at the field offices. Until the cashiers report the payments they made, the advance remains in their names. The Turkey office maintains a separate ledger in the names of the field cashiers.

The Organization has signed a memorandum of understanding (MOU) with its funding partner, Life for Relief & Development (Life). Life promised to provide funding to distribute winter jackets in Lebanon and Syria. The rest of the grant receivable is applicable to MWL-Turkey receivable from local non-governmental entities.

As of December 31, 2019, the receivable balance consists of the following:

Contribution Receivable -USA	\$ 232,745
Grant Receivable -Turkey Local NGOs	378,296
Grant Receivable -LIFE USA	20,000
Advance – Turkey Field Cashiers	<u>512,402</u>
Total	<u>\$1,143,443</u>

Note 5: Net Assets with Donor Restriction

The Organization received inventory of medical supplies from Catholic Medical Mission Board of New York worth \$21,171,270 to be used for the treatment of underprivileged people of Sierra Leone. These items were consigned to Rahma Relief Foundation on September 9, 2019 to be shipped to Sierra Leone. The Organization's Sierra Leone office received the items and distributed medical supplies worth \$11,672,976 in the fiscal year 2019. The remaining inventory with the value of \$9,498,294 are kept under restricted net asset until distribution for the intended purpose.

Mercy Without Limits, Inc. and Affiliates
Notes to the Combined Financial Statements
December 31, 2019

Note 6: Fixed Assets

Fixed assets for the year 2019 are listed below. Also, refer the fixed assets by location included in the supplemental information under the statement of combining financial positions.

	Opening Balance	Addition	Disposal	Ending Balance
<i>COST</i>				
Furniture and Fixture	\$ 42,941	\$ 5,205	\$ 2,280	\$ 45,866
Machinery and Equipment	78,755	35,864	-	114,619
Lease Improvement	-	4,929	-	4,929
Other Fixed Assets	1,764	55	-	1,819
	<u>123,460</u>	<u>46,053</u>	<u>2,280</u>	<u>167,233</u>
<i>ACCUMULATED DEPRECIATION</i>	<u>(24,769)</u>	<u>(28,184)</u>	<u>(2,280)</u>	<u>(50,673)</u>
<i>NET BOOK VALUE</i>	<u>\$ 98,691</u>	<u>\$ 17,869</u>	<u>\$ -</u>	<u>\$ 116,560</u>

Note 7: Related Party Transactions

The organization provides operating advance to the branch offices corresponding to each approved program. During the fiscal year ended December 31, 2019, the advance funds transferred to the Turkey and Jordan offices were \$3,008,327 and \$631,520, respectively. The Organization hired related individuals to manage the accounting and program services and paid \$18,000 and \$17,879, respectively.

Note 8: Operating Lease

The Organization leases its corporate office under operating lease agreement. The new head office lease agreement began on August 1, 2019 and ends on July 31, 2028. The Organization also entered into a four-year office space lease agreement with Shura Foundation LLC in Orange, California for the period from May 2019 through April 2022 with a monthly rate of \$1,575 which was later terminated as of May 29, 2020. Accordingly, the future office lease obligations are as follows:

	<u>Head office</u>	<u>California</u>	<u>Total</u>
Fiscal year 2020	\$20,444	\$18,900	\$39,344
Fiscal year 2021	48,864		48,864
Fiscal year 2022	50,075		50,075
Fiscal year 2023	51,287		51,287
Fiscal year 2024 and forward	250,835		250,835

Mercy Without Limits, Inc. and Affiliates
Notes to the Combined Financial Statements
December 31, 2019

Note 9: Resources Available to Meet Cash Needs for General Expenditures

The average Management and General expenses for the last three years was \$685,127. The Organization's financial assets available within one year of the statement of financial position date for general expenditure is represented by Cash and Cash Equivalent, advance, grant and contribution receivables, which totals 2,793,300. These current assets are available to pay the Organization's general expense for the fiscal year 2020.

Note 10: Subsequent Events

Subsequent events have been evaluated through December 21, 2020, which is the date the financial statements were available to be issued. The Organization terminated the California office lease agreement as of May 29, 2020.



Supplemental Information

Mercy Without Limits, Inc. and Affiliates
Statement of Combining Financial Positions
December 31, 2019

ASSETS	USA	Turkey	Jordan	Total
Current Assets				
Cash and cash equivalents	\$1,318,130	\$303,406	\$28,321	\$1,649,857
Receivable	252,745	890,698	-	1,143,443
Inventory – Donation in Kind	9,498,294	-	-	9,498,294
Prepaid Expense	-	6,031	-	6,031
Security Deposits	3,150	2,976	-	6,126
Total Current Assets	11,072,319	1,203,111	28,321	12,303,751
Fixed Assets				
Furniture and Equipment	3,064	37,450	5,352	45,866
Machinery and Equipment	-	114,619	-	114,619
Leasehold Improvements	4,929	-	-	4,929
Other Fixed Assets	-	1,819	-	1,819
Total Fixed Assets	7,993	153,888	5,352	167,233
Accumulated Depreciation	(2,449)	(43,922)	(4,302)	(50,673)
Net Book Value	5,544	109,966	1,050	116,560
Total Assets	\$11,077,862	\$1,313,077	\$29,372	\$12,420,311
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts Payable	\$13,856	\$6,687		\$20,543
Deferred Income		318,245		318,245
Accrued Payroll & Taxes Payable	3,037			3,037
Total Liabilities	16,893	324,932	-	341,825
Net Assets				
Without Donor’s Restriction	1,562,675	988,145	29,543	2,580,363
With Donor’s Restriction	9,498,294	-	-	9,498,294
Other Comprehensive Income/(loss)				
- Cumulative Currency Translation Adjustment	-	-	(171)	(171)
Total Net Assets	11,060,969	988,145	29,372	12,078,486
Total Liabilities and Net Assets	\$11,077,862	\$1,313,077	\$29,372	\$12,420,311

Mercy Without Limits, Inc. and Affiliates
Statement of Combining Activities
December 31, 2019

REVENUE	USA	Turkey	Jordan	Elimination	Total
Donations/Contribution & support	\$3,820,210	\$5,137,172	\$630,346	\$(3,639,847)	\$5,947,881
Grants (MOUs)	2,286,030				2,286,030
Other Income	8,983	70			9,053
In-kind donation	25,880,262	38,784			25,919,046
Total Revenue	31,995,485	5,176,026	630,346	(3,639,847)	34,162,010
EXPENSES					
Program					
Health	16,453,967	84,176		(15,000)	16,523,143
Education	1,113,508	2,371,458	108,360	(1,025,299)	2,568,027
Protection	3,212,997	1,830,594	474,667	(2,370,523)	3,147,735
Emergency response	307,292	300,385		(180,220)	427,457
FSL & ERO	-	259,987			259,987
NIF, WASH and Capacity Building	120,245	86,994			207,239
Total Program Expenses	21,208,009	4,933,594	583,027	(3,591,042)	23,133,588
Management and General					
Payroll expense	70,527	380,735	33,264		484,526
Other Administrative expenses	218,394	205,034		(48,805)	374,623
Total Management and General	288,921	585,769	33,264	(48,805)	859,149
Fundraising	683,295	-	-		683,295
Total Expenses	22,180,225	5,519,363	616,291	(3,639,847)	24,676,032
Change in Net Assets	9,815,260	(343,337)	14,055	-	9,485,978
With Donor Restriction	9,498,294	-	-		9,498,294
Without Donor Restriction	316,966	(343,337)	14,055		(12,316)
Net Assets Without Donor Restriction					
Beginning of Year	1,245,709	1,331,482	15,488		2,592,679
Net Assets End of Year	\$11,060,969	\$ 988,145	\$ 29,543	\$ -	\$ 12,078,657