

**INDIA GOSPEL LEAGUE, INC.
NORTH AMERICA
(a nonprofit organization)**

Financial Statements
December 31, 2023 & 2022

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
India Gospel League, Inc. North America

Opinion

We have audited the accompanying financial statements of India Gospel League, Inc. North America (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023 and 2022, and the related statements of activities and changes in net assets, and statements of functional expenses and cash flows for the year 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 India Gospel League, Inc. North America as of December 31, 2023 and 2022, and the changes 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. 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 India Gospel League, Inc. North America 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 India Gospel League, Inc. North America's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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 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 India Gospel League, Inc. North America'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 India Gospel League, Inc. North America'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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of net assets with donor restrictions 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 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 financial statements as a whole.

Donovan, Klimczak and Company

Donovan, Klimczak and Company
Certified Public Accountants
Strongsville Ohio

May 17th, 2024

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Statements of Financial Position
For Years Ended December 31, 2023 and 2022

	2023	2022
ASSETS		
Cash	\$ 2,019,079	\$ 2,596,032
Prepaid expenses and other assets	3,123	11,545
Right of use asset, operating	73,569	104,684
Property and equipment, net of depreciation	2,069	3,519
Total Assets	\$ 2,097,840	\$ 2,715,780
LIABILITIES AND NET ASSETS		
Accounts payable and accrued expenses	\$ 6,569	\$ 9,484
Lease liability - right of use asset, operating	73,569	104,684
Total Liabilities	80,138	114,168
Net assets		
Without donor restrictions	504,036	803,931
With donor restrictions	1,513,666	1,797,681
Total Net Assets	2,017,702	2,601,612
Total Liabilities and Net Assets	\$ 2,097,840	\$ 2,715,780

The accompanying notes are an integral part of these financial statements.

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Statement of Activities and Changes in Net Assets
For The Year Ended December 31, 2023

	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
Public support and revenue			
Contributions	\$ 854,866	\$ 2,222,280	\$ 3,077,146
Interest income	10	-	10
Net assets released from restrictions	<u>2,506,295</u>	<u>(2,506,295)</u>	<u>-</u>
 Total Public Support and Revenue	 <u>3,361,171</u>	 <u>(284,015)</u>	 <u>3,077,156</u>
 Expenses			
Program services	3,047,134	-	3,047,134
Management and general	441,967	-	441,967
Fundraising	<u>171,965</u>	<u>-</u>	<u>171,965</u>
Total Expenses	<u>3,661,066</u>	<u>-</u>	<u>3,661,066</u>
 Change in Net Assets	 (299,895)	 (284,015)	 (583,910)
 Net assets, beginning of year	 <u>803,931</u>	 <u>1,797,681</u>	 <u>2,601,612</u>
 Net assets, end of year	 <u>\$ 504,036</u>	 <u>\$ 1,513,666</u>	 <u>\$ 2,017,702</u>

The accompanying notes are an integral part of these financial statements.

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Statement of Activities and Changes in Net Assets
For The Year Ended December 31, 2022

	2022		
	Without Donor Restrictions	With Donor Restrictions	Total
Public support and revenue			
Contributions	\$ 1,006,435	\$ 2,367,306	\$ 3,373,741
Interest income	10	-	10
Gain on sale of assets	(67)	-	(67)
Net assets released from restrictions	2,042,406	(2,042,406)	-
Total Public Support and Revenue	3,048,784	324,900	3,373,684
Expenses			
Program services	2,709,027	-	2,709,027
Management and general	357,020	-	357,020
Fundraising	191,221	-	191,221
Total Expenses	3,257,268	-	3,257,268
Change in Net Assets	(208,484)	324,900	116,416
Net assets, beginning of year	1,012,415	1,472,781	2,485,196
Net assets, end of year	\$ 803,931	\$ 1,797,681	\$ 2,601,612

The accompanying notes are an integral part of these financial statements.

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Statement of Functional Expenses
For The Year Ended December 31, 2023

	2023			
	Program Services	Management and General	Fundraising	Total
Personnel Expenses				
Salaries	\$ 29,925	\$ 245,920	\$ 112,348	\$ 388,193
Payroll taxes	2,243	18,428	8,419	29,090
Employee benefits	3,617	29,727	13,581	46,925
Total Personnel Expenses	35,785	294,075	134,348	464,208
Conferences	-	-	16,206	16,206
Depreciation	-	1,450	-	1,450
Grants	2,979,004	-	-	2,979,004
Insurance	-	1,501	-	1,501
Meals and entertainment	-	1,904	-	1,904
Merchant fees	-	16,234	-	16,234
Miscellaneous	-	5,868	-	5,868
Office expense	-	20,380	-	20,380
Postage and delivery	-	7,714	-	7,714
Printing and copying	-	3,235	-	3,235
Professional fees	-	11,013	-	11,013
Publication and promotion	12,376	-	21,411	33,787
Rent	-	37,678	-	37,678
Seminars and meetings	-	5,855	-	5,855
Subscriptions and dues	-	3,510	-	3,510
Support trips to India	19,969	-	-	19,969
Telephone and communications	-	7,029	-	7,029
Training	-	2,044	-	2,044
Travel	-	13,434	-	13,434
Utilities	-	9,043	-	9,043
Total functional expenses	\$ 3,047,134	\$ 441,967	\$ 171,965	\$ 3,661,066

The accompanying notes are an integral part of these financial statements.

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Statement of Functional Expenses
For The Year Ended December 31, 2022

	2022			
	Program Services	Management and General	Fundraising	Total
Personnel Expenses				
Salaries	\$ 38,000	\$ 233,306	\$ -	\$ 271,306
Payroll taxes	27,812	4,531	-	32,343
Employee benefits	20,763	3,383	-	24,146
Total Personnel Expenses	86,575	241,220	-	327,795
Conferences	-	-	18,605	18,605
Depreciation	-	1,769	-	1,769
Grants	2,432,657	-	-	2,432,657
Insurance	-	1,458	-	1,458
Meals and entertainment	-	416	-	416
Merchant fees	-	7,261	-	7,261
Miscellaneous	-	-	2,283	2,283
Office expense	879	33,026	-	33,905
Postage and delivery	-	6,760	4,138	10,898
Printing and copying	-	3,378	-	3,378
Professional fees	-	11,154	-	11,154
Publication and promotion	158,625	-	52,783	211,408
Regional field representatives	-	-	107,000	107,000
Rent	-	36,096	-	36,096
Seminars and meetings	-	-	-	-
Subscriptions and dues	-	3,425	-	3,425
Support trips to India	18,452	-	-	18,452
Telephone and communications	-	3,871	-	3,871
Training	-	584	-	584
Travel	11,839	1,537	6,412	19,788
Utilities	-	5,065	-	5,065
Total functional expenses	\$ 2,709,027	\$ 357,020	\$ 191,221	\$ 3,257,268

The accompanying notes are an integral part of these financial statements.

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Statements of Cash Flows
For The Year Ended December 31, 2023 and 2022

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in Net Assets	\$ (583,910)	\$ 116,416
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	1,450	1,769
Loss(Gain) on Sale of Assets	-	67
Changes in assets and liabilities:		
Prepaid expenses and other assets	8,422	(4,313)
Accounts payable and accrued expenses	(2,915)	6,595
NET CASH PROVIDED BY OPERATING ACTIVITIES	(576,953)	120,534
 CASH FLOWS FROM INVESTING ACTIVITIES		
Donated basis of securities	(10,066)	-
Proceeds on sale of securities	10,066	10,904
NET CASH PROVIDED(USED) BY INVESTING ACTIVITIES	-	10,904
 NET INCREASE IN CASH	(576,953)	131,438
CASH AT BEGINNING OF THE YEAR	2,596,032	2,464,594
CASH AT END OF THE YEAR	\$ 2,019,079	\$ 2,596,032

The accompanying notes are an integral part of these financial statements.

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Notes to Financial Statements
December 31, 2023 and 2022

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

In 1994, India Gospel League, Inc. North America was established in the United States of America as a 501(c)(3) corporation for the purpose of promoting and funding the mission of India Gospel League in India; to plant and develop Christian churches in the villages and rural communities of India. The mission of India Gospel League, Inc. North America is to raise awareness and encourage involvement and support among the people of North America for the India Gospel League's evangelism, discipleship, church planting, education, agricultural assistance, economic empowerment and medical programs. It provides information, raises financial support, establishes prayer coverage, sends training teams, and secures sponsorship for Indian children, children's gospel clubs, barefoot pastors, bible students, villages and entire regions where the gospel has not yet penetrated.

Basis of Accounting

The financial statements of India Gospel League, Inc. North America are prepared in accordance with generally accepted accounting principles, which involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Contributions

Contributions received are recorded as support with, or without restrictions, depending on the existence or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase 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 statements of activities as net assets released from restrictions.

Overhead Fee

The Organization has a policy of designating up to 15% of restricted contributions to cover administrative and overhead expenses, which totaled \$318,758 in 2023 and \$357,529 in 2022. The applied overhead fee was approximately 15% for 2023 and 2022.

Contributed Services

Contributed services are recognized as revenues at their estimated fair value only when they create or enhance nonfinancial assets, or they require specialized skills which would need to be purchased if they were not donated. No amounts have been recognized in the statement of activities because the criteria for recognition have not been satisfied.

Financial Statement Presentation

In accordance with generally accepted accounting principles, India Gospel League, Inc. North America reports information regarding its financial position and activities according to two classes of net assets, described as follows:

- Net Assets Without Donor Restrictions; includes net assets with no grantor or donor-imposed restrictions on the use of the funds.
- Net Assets With Donor Restrictions; includes net assets with grantor or donor-imposed restrictions on the use of the funds.

Cash and Cash Equivalents

Cash and cash equivalents include all monies in financial institutions and certificates of deposit with original maturity dates at issue of twelve months or less. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Notes to Financial Statements
December 31, 2023 and 2022

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Concentrations of Credit Risks

India Gospel League, Inc. North America maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. India Gospel League, Inc. North America's uninsured cash balances exceeded limits by approximately \$1,743,839 on December 31, 2023, and \$2,333,706 on December 31, 2022. India Gospel League, Inc. North America has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk on its balances.

Prepaid Expenses and Other Assets

Prepaid expenses and other assets include items such as prepaid insurance, deposits, and trademarks.

Property and Equipment

All acquisitions of property and equipment in excess of \$250 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are evaluated for capitalization. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the following useful lives; equipment 5 years; furniture 7 years; software 5 years. Depreciation expenses totaled \$1,450 in 2023 and \$1,769 in 2022.

Contributions of property and equipment are recorded as support without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Contributions of cash or other assets received with a restriction that they be used to acquire fixed assets are initially recognized as support with donor restrictions. The restrictions on those contributions expire when the fixed assets are placed in service, and the net assets are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Functional Expenses

The costs of providing the various programs and activities have been reported on a functional basis in the Statement of Functional Expenses. Any expenses not directly chargeable to a program or function are allocated based on units of service, and support costs are allocated based on indirect cost allocations.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

FASB ASC 842 Implementation

Effective January 1, 2022, the Organization adopted FASB ASC 842, *Leases*. The new standard establishes a right of use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. Leases with a term of less than 12 months will not record a right of use asset and lease liability and the payments will be recognized into profit and loss on a straight-line basis over the lease term.

The Organization elected to adopt FASB ASC 842, *Leases*, using the optional transition method that allows the Organization to initially apply the new lease standard at the adoption date and recognize a cumulative effect adjustment to the opening balance of retained earnings in the period of adoption. As a result, the Organization reporting for the comparable period presented in the financial statements is in accordance with FASB ASC 840.

The Organization elected to adopt the package of practical expedients available under the transition guidance with the new standard, which among other things allowed it to carry forward the historical lease classification.

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Notes to Financial Statements
December 31, 2023 and 2022

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The adoption of FASB ASC 842 resulted in the recognition of a right of use asset of \$134,139 and operating lease liabilities of \$134,139 as of January 1, 2022.

Tax Status

India Gospel League, Inc. North America is a tax-exempt not-for-profit corporation organized under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for federal income taxes has been included in these financial statements. The Organization's federal exempt organization tax returns for the years ended December 31, 2020, 2021, 2022 and 2023 are subject to examination by the Internal Revenue Service and Department of Labor, generally for three years after they are filed.

NOTE B – LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization has \$2,019,079 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditures consisting of \$2,019,079 in cash. None of the financial assets are subject to restrictions that would make them unavailable for general expenditures within one year of the balance sheet date. The Organization has a goal to maintain financial assets, which consist of cash and receivables that are structured to be available as its general expenditures, liabilities and other obligations come due.

NOTE C - CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of the following at December 31:

	2023	2022
General checking	\$ 1,889,153	\$ 2,479,032
Money market funds	104,686	104,675
Stevens India Missions Fund checking	25,240	12,325
	\$ 2,019,079	\$ 2,596,032

NOTE D - PROPERTY AND EQUIPMENT

Property and equipment include the following at December 31:

	2023	2022
Office furniture	\$ 27,905	\$ 27,905
Computers and software	22,126	22,126
	50,031	50,031
Less accumulated depreciation	(47,962)	(46,512)
Property and equipment, net	\$ 2,069	\$ 3,519

NOTE E - NET ASSETS

Net assets without donor restrictions include the following as of December 31:

	2023	2022
Net investment in property and equipment	\$ 2,069	\$ 3,519
Operating surplus	501,967	800,412
	\$ 504,036	\$ 803,931

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Notes to Financial Statements
December 31, 2023 and 2022

NOTE E - NET ASSETS (Continued)

Net assets with donor restrictions are restricted for the following as of December 31:

	2023	2022
Various India Programs	\$ 1,370,603	\$ 1,648,595
Child Sponsorship	143,063	149,086
	\$ 1,513,666	\$ 1,797,681

Net assets totaling \$2,506,295 in 2023 and \$2,042,406 in 2022 were released from restrictions by incurring expenditures that satisfied the restricted purposes or by occurrence of other events specified by the donors. If there are excess temporarily restricted assets designated toward a project, the donor determines whether the assets may be used toward other projects or transferred to the general fund.

NOTE F - RETIREMENT SAVINGS PLAN

The Organization sponsors a 403(b) retirement savings plan. Employees must complete 6 months of service and be 21 years of age before being eligible to participate in the plan. The Organization may match 100% of the qualified employee's contribution under this plan up to 3% of the employee's salary. In addition, the Organization may make a discretionary contribution at the discretion of the Organization's board of directors. The Organization made \$5,561 in contributions in 2023 and \$6,090 in 2022.

NOTE G – LEASES

The Organization leases its office space in Ohio under an operating lease. This lease is for periods greater than twelve months. In February of 2023, the Organization signed an extension agreement on the lease for their office space in Hudson, Ohio. The monthly lease payment is maintained at \$3,008 during the extension period. The extension period runs from March 1, 2023 through February 28, 2026. This extended lease period is included in the calculation and recording of the Right of Use Asset described in Note A.

The Organization made fixed cash payments of \$36,096 related to operating leases in 2023 and \$36,096 in 2022. Noncash activities involving right of use (ROU) asset obtained in exchange for lease liabilities were \$73,569 for 2023 and \$104,684 for 2022, including the impact of adopting FASB ASC 842, Leases, effective January 1, 2022.

The following summarizes the line items in the balance sheet which include amounts for operating leases as of December 31, 2023 and 2022:

	2023	2022
Operating lease right of use assets	\$ 73,569	\$ 104,684
Current portion – Operating lease liabilities	\$ 32,870	\$ 31,115
Non-current portion – Operating lease liabilities	40,699	73,569
Total operating lease liabilities	\$ 73,569	\$ 104,684

Operating lease expenses that are included in "Management and General Expenses" on the Statement of Functional Expenses are \$36,096 for the year ended December 31, 2023 and \$36,096 for the year ended year ended December 31, 2022.

The weighted average remaining lease term related to the Organization's operating lease liabilities as of December 31, 2023 was 2.17 years.

The discount rate related to the Organization's lease liabilities as of December 31, 2023, was 5.50%. The discount rate is generally based on estimates of the Organization's incremental borrowing rate, as the discount rates implicit in the Organization's leases cannot be readily determined.

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Notes to Financial Statements
December 31, 2023 and 2022

NOTE G – LEASES (Continued)

Operating lease liability maturities as of December 31, 2023, are as follows:

Year ending December 31:	Amount
2024	\$ 32,870
2025	34,724
2026	<u>5,975</u>
	<u>\$ 73,569</u>
Total undiscounted liabilities	\$ 78,208
Less: Imputed interest	<u>(4,639)</u>
Total operating lease liabilities	<u>\$ 73,569</u>

NOTE H - RELATED PARTY TRANSACTIONS

India Gospel League, Inc. North America is related to various other organizations through the common board leadership of Rev. Samuel D. Stephens. India Gospel League, Inc, North America made Program disbursements in 2023 and 2022 to these related organizations as follows:

	2023	2022
Goldrop Consultancy, India	\$ 175,000	\$ 175,000
India Gospel League, India	877,365	898,300
India Gospel Fellowship Trust	441,905	372,000
New Life World Mission, India	821,051	724,650
Sharon Medical & Charitable Trust	<u>458,125</u>	<u>263,000</u>
	<u>\$ 2,773,446</u>	<u>\$ 2,432,950</u>

The balance due to/from the above the entities as at December 31, 2023 and 2022 was \$0.

NOTE I - MAJOR DONORS

Donations from the Organization's major donors totaled 39% of contribution revenue in 2023 and 36% of contribution revenue in 2022.

NOTE J – SUBSEQUENT EVENT

Management has evaluated subsequent events through May 17, 2024, which is the date the financial statements were available to be issued. No items were noted for inclusion in the financial statements as at December 31, 2023.

SUPPLEMENTAL INFORMATION

INDIA GOSPEL LEAGUE, INC. NORTH AMERICA
Supplemental Schedule of Net Assets with Donor Restrictions
For the Years Ended December 31, 2023 and 2022

India net assets with donor restrictions:	2023	2022
Adopt-a-Family	\$ 123	\$ 123
Adopt-a-Region	289,989	249,912
Adopt-a-Village	30,093	20,576
Andhra Pradesh Mission Base	-	48
Barefoot Pastors	93,920	28,000
Bethel Home	-	33
Bible Students	19,684	1,366
Bibles for India	4,758	37,850
Buildings	-	200
Child Sponsorship	105,636	137,521
Children's Gospel Club	60,253	349,746
Cincinnati Consortium	-	17
CWC	10,804	83,396
Decadai Celebration	-	123
Equipment in India	1,285	945
Equipm CDPR	48,250	100,860
Erode Mission Base	-	12
Gift Catalog	17,005	35,196
Hebron Home	-	19
KCIP	48	48
Krupa	126	126
Leadership Training	38,168	17,487
Leprosy Victims	542	4,831
Life Centers	193,028	103,695
Maharashtra (WFC) at Chandrapur	32,032	6,532
Micro Credit Loans	2,156	-
National Pastor Training (NPT)	43,564	91,231
NE India	17,453	92,453
Nursing Students	4,719	17,296
Open Arms	-	82
Pediatric Wing Addition	-	19
Rebekah Home	69	69
Relief	47	47
Sharon Cancer Center	106,989	165,155
Sharon Mart	30,158	-
Sharon Schools	29	-
Trips	(13,980)	(15,717)
Urgent Needs	129,341	51,764
Wells	39,239	41,415
Wichita (WIP)	9,683	10,590
Women With a Mission	49,396	11,133
Yamaha	2,848	1,248
Youth Mission	3,148	3,148
Total India net assets with donor restrictions	1,370,603	1,648,595
U.S. net assets with donor restrictions:		
Child Sponsorship	143,063	149,086
Total Net Assets with Donor Restrictions	\$ 1,513,666	\$ 1,797,681

The accompanying notes are an integral part of these financial statements.