

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS GEORGIA
CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2015

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Independent Auditor's Report

The Board of Directors
Teen Challenge International, Inc. and Subsidiaries
Columbus, Georgia

We have audited the accompanying consolidated financial statements of Teen Challenge International, Inc. (a non-profit corporation) and Subsidiaries (collectively, the "Organization"), which comprise the consolidated statement of financial position as of September 30, 2015, and the related consolidated statements of activities, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements based on our audit. 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the 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 Organization'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 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, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Teen Challenge International, Inc. and Subsidiaries as of September 30, 2015, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Robinson, Grimes + Company, P.C.

Certified Public Accountants

January 19, 2016

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2015

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$	223,864
Temporarily restricted cash and cash equivalents		1,105,858
Accounts receivable - Assemblies of God		146,119
Current maturities of notes receivable (Note 3)		172,216
Prepaid expenses and other assets		6,751
Inventory		7,005
Total current assets		1,661,813

NONCURRENT ASSETS

Fixed assets (net of accumulated depreciation)		27,816
Notes receivable (net of current portion) (Note 3)		255,927
Total noncurrent assets		283,743

Total assets	\$	1,945,556
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LIABILITIES AND NET ASSETS

LIABILITIES

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$	728
Total current liabilities		728

NET ASSETS

UNRESTRICTED		699,791
TEMPORARILY RESTRICTED		1,245,037
Total net assets		1,944,828

Total liabilities and net assets	\$	1,945,556
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See Notes to Consolidated Financial Statements.

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	<u>UNRESTRICTED</u>	<u>TEMPORARILY RESTRICTED</u>	<u>TOTAL</u>
NON-PROFIT ACTIVITIES:			
OPERATING REVENUE			
Support	\$ 2,792,136	\$ 2,735,447	\$ 5,527,583
Other revenue	9,552	471	10,023
Net investment income	12,836	2,883	15,719
Net assets released from purpose restrictions	2,840,005	(2,840,005)	0
Total support and revenue	<u>5,654,529</u>	<u>(101,204)</u>	<u>5,553,325</u>
OPERATING EXPENSES			
Program services	3,998,656	0	3,998,656
Management and general	366,728	0	366,728
Fundraising	308,227	0	308,227
Total operating expenses	<u>4,673,611</u>	<u>0</u>	<u>4,673,611</u>
Change in net assets from non-profit activities	<u>980,918</u>	<u>(101,204)</u>	<u>879,714</u>
FOR-PROFIT ACTIVITIES:			
OPERATING REVENUE			
Sales	24,267	0	24,267
Cost of sales	14,495	0	14,495
Gross profit	<u>9,772</u>	<u>0</u>	<u>9,772</u>
OPERATING EXPENSES			
General and administrative	141,007	0	141,007
Salaries and wages	48,249	0	48,249
Other	3,331	0	3,331
Total operating expenses	<u>192,587</u>	<u>0</u>	<u>192,587</u>
Change in net assets from for-profit activities	<u>(182,815)</u>	<u>0</u>	<u>(182,815)</u>
Net change in net assets	798,103	(101,204)	696,899
Net assets, beginning	<u>(98,312)</u>	<u>1,346,241</u>	<u>1,247,929</u>
Net assets, ending	<u>\$ 699,791</u>	<u>\$ 1,245,037</u>	<u>\$ 1,944,828</u>

See Notes to Consolidated Financial Statements.

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets	\$ 696,899
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation expense	3,895
Changes in:	
Accounts receivable	(19,060)
Inventory	2,718
Prepaid expenses and other assets	(2,658)
Accrued expenses	579
Total adjustments	<u>(14,526)</u>
Net cash provided by operating activities	<u>682,373</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Loans to affiliated organizations - net	(398,143)
Net cash used in investing activities	<u>(398,143)</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

Line of credit - net	(199,000)
Net cash used in financing activities	<u>(199,000)</u>
Net increase in cash and cash equivalents	85,230
Cash and cash equivalents, beginning	<u>1,244,492</u>
Cash and cash equivalents, ending	<u>\$ 1,329,722</u>

See Notes to Consolidated Financial Statements.

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
 COLUMBUS, GEORGIA
 CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Program Services		Supporting Services		Total
	Program Activities	Management and General	Fundraising	Total	
Compensation and related expenses					
Salaries	\$ 0	\$ 185,637	\$ 0	\$ 0	\$ 185,637
Employee benefits	0	44,921	0	0	44,921
Payroll taxes	0	13,029	0	0	13,029
Total compensation and related expenses	0	243,587	0	0	243,587
Other expenses					
Taxes and licenses	26,290	7,049	1,427	1,427	34,766
Contract and professional services	24,523	19,912	164,443	164,443	208,878
Rent	94,500	0	0	0	94,500
Travel	89,673	22,359	81,281	81,281	193,313
Food	68	648	102	102	818
Repairs and maintenance	1,989	26,290	5,369	5,369	33,648
Insurance	3,266	2,980	0	0	6,246
Supplies	58,181	10,564	2,149	2,149	70,894
Communications	8,952	16,392	27,996	27,996	53,340
Missions and giving	1,266,124	0	22,143	22,143	1,288,267
Donated services	2,424,975	0	0	0	2,424,975
Other expenses	115	16,947	3,317	3,317	20,379
Total other expenses	3,998,656	123,141	308,227	308,227	4,430,024
Total expenses	\$ 3,998,656	\$ 366,728	\$ 308,227	\$ 308,227	\$ 4,673,611

See Notes to Combined Financial Statements.

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

NOTE 1: Nature of Operations

Teen Challenge International, Inc. (the “Organization”) was incorporated in March 1995. The Organization is a not-for-profit corporation with the purpose of receiving and administering funds and operating exclusively for religious, charitable, scientific, literary, and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. Among these purposes are pioneering new Teen Challenge Centers globally, training Teen Challenge workers, and promoting communication and fellowship between Teen Challenge Centers throughout the world. The Organization is committed to serving a wide variety of people in diverse cultural and economic settings who suffer emotional, spiritual, and physical needs that result from conditions beyond their personal control. Recognizing this diversity of conditions, the Organization will respect the cultural and religious preferences of the peoples and countries it assists, and will never use religious persuasion or a profession of faith as a factor in distributing aid to needy people.

Teen Challenge Business Solutions, Inc. (“CBS”) was incorporated in September 2014. CBS is a not-for-profit entity with the purpose of conducting future fundraising activity to train Teen Challenge workers and promote communication and fellowship between Teen Challenge Centers throughout the world.

GTC Solutions Powered by ByoPlanet International, LLC (“ByoPlanet”) was incorporated in September 2014; however, there was no activity until 2015. ByoPlanet is a total solution company that provides surface treatments for mold remediation and odor elimination. ByoPlanet was formed with the expectation of making profits and being able to contribute allowable funds to the Organization. The Board of Directors approved the investment of \$200,000 into ByoPlanet as start-up capital. This investment was eliminated in consolidation.

NOTE 2: Summary of Significant Accounting Policies

Basis of Accounting and Consolidation– The consolidated financial statements of the Organization have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”). The consolidated financial statements include the accounts of the Organization and its wholly owned subsidiaries, CBS and ByoPlanet. The Organization maintains separate operating statements for its subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation.

Fair Value Measurements – GAAP related to *Fair Value Measurements* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

NOTE 2: Summary of Significant Accounting Policies (Continued)

gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under GAAP are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Inventory – Inventory is recorded at cost and is made up of books held for resale.

Fixed Assets and Depreciation – Fixed assets are generally stated at cost, if purchased, or if donated, at the estimated fair value on the date contributed, and are depreciated over the estimated useful lives of the various assets using principally the straight-line method for consolidated financial statement purposes.

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

NOTE 2: Summary of Significant Accounting Policies (Continued)

The various classifications of fixed assets and the estimated useful lives employed for the classes are summarized as follows:

Vehicles	5 - 10 years
Furniture and fixtures	5 - 10 years
Equipment	5 - 10 years

Maintenance, repairs and minor renewals are charged against income when incurred, while additions and major renewals are capitalized.

The Organization's policy is to capitalize fixed assets purchased or donated with a cost or fair market value in excess of \$1,500.

Contributions – Contributions are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires, (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statement of activities as net assets released from restrictions.

Contributed Services – Contributed services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. Other volunteer services that do not meet these criteria are not recognized in the financial statements, as there is no objective basis of deriving their value. During the year ended September 30, 2015, contributed services received by the organization that met this criteria totaled \$2,424,975 and have been recorded as part of "support" and "program services" in the accompanying statement of activities. The amount recorded as donated services is derived from the amounts paid by Assembly of God World Missions for each missionary's compensation, housing allowance, medical expenses, pension costs, insurance costs, travel expenses, and training expenses.

Allocation of Expenses – The costs of providing the various programs and other activities have been summarized on a functional basis in the consolidated statement of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

NOTE 2: Summary of Significant Accounting Policies (Continued)

Income Taxes – The Organization is a not-for-profit organization exempt from federal income taxes under Internal Revenue Code Section 501(c)(3) and did not conduct any unrelated business activities during 2015. Accordingly, no provision for federal or state income taxes has been made. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an Organization that is not a private foundation under Section 509(a)(2).

CBS, as a not-for-profit organization and ByoPlanet, as a for-profit organization were just formed and will file their respective initial returns in 2015.

GAAP requires recognition of a liability for the benefit resulting from any uncertain tax positions taken by the Organization. The income tax returns of the Organization are subject to examination by the Internal Revenue Service and state taxing authorities within standard statute of limitation periods. The Organization believes it is no longer subject to income tax examinations for the years prior to 2012. Based on evaluation of the Organization's tax positions, management believes all positions taken would be upheld under an examination. Therefore, no provision for the effect of uncertain tax positions has been recorded for the year ended September 30, 2015.

Donated Property – The Organization recognizes donations of real and personal property at their estimated fair values. The Organization receives assistance in the form of rent free usage of facilities. This rent free usage totaled \$94,500 for the year ended September 30, 2015 and has been recorded as part of "support" and "program services expenses" in the accompanying consolidated statement of activities. See Note 7 for disclosure of this related party transaction.

Advertising Costs – Advertising costs are expensed as incurred. Advertising expenses totaled \$25,660 in 2015.

Statement of Cash Flows – For purposes of the consolidated statement of cash flows, the Organization considers all unrestricted debt instruments with a maturity of three months or less to be cash equivalents.

Use of Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

NOTE 3: Notes Receivable

Notes receivable consists of loans made to Teen Challenge centers and is summarized as follows:

Teen Challenge Jamaica note receivable, principal and interest at a fixed rate of 1.00% payable monthly, with a maturity date in August 2017.	\$ 5,046
Teen Challenge Kenya note receivable, principal and interest at a fixed rate of 1.00% payable monthly, with a maturity date in December 2017.	4,000
Teen Challenge Delhi note receivable, principal and interest at a fixed rate of 1.00% payable monthly, with a maturity date in June 2018.	8,300
Teen Challenge Peru note receivable, principal and interest at a fixed rate of 1.00% payable monthly, with a maturity date in January 2020.	14,000
Teen Challenge Siberia note receivable, principal and interest at a fixed rate of 1.00% payable monthly, with a maturity date in August 2020.	25,000
Teen Challenge Kyrgystan 1 note receivable, principal and interest at a fixed rate of 1.00% payable monthly, with a maturity date in May 2021.	30,000
Teen Challenge Russia note receivable, principal and interest at a fixed rate of 1.00% payable monthly, with a maturity date in September 2021.	25,000
Teen Challenge Kyrgystan 2 note receivable, principal and interest at a fixed rate of 1.00% payable monthly, with a maturity date in May 2022.	40,000
Teen Challenge of Florida note receivable, principal and interest at a fixed rate of 5.00% payable monthly, with a maturity date in November 2022 (Note 7).	145,371
Teen Challenge of Florida note receivable, principal due on demand, interest payable monthly at a fixed rate of 5.00% (Note 7).	<u>131,426</u>
Total notes receivable	428,143
Less: current maturities	<u>172,216</u>
Total notes receivable (less current maturities)	<u>\$ 255,927</u>

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

NOTE 3: Notes Receivable (Continued)

Maturities of notes receivable for each of the next five years are as follows:

Year ending September 30,			
2016		\$	172,216
2017	50,871		
2018	47,765		
2019	46,199		
2020	44,491		
Thereafter	66,601		<u>255,927</u>
Totals		\$	<u><u>428,143</u></u>

NOTE 4: Fixed Assets and Accumulated Depreciation

Fixed assets and accumulated depreciation are summarized as follows:

Vehicles	\$	24,954
Furniture and fixtures		9,491
Equipment		<u>21,442</u>
		55,887
Less: accumulated depreciation		<u>(28,071)</u>
Fixed assets - net	\$	<u><u>27,816</u></u>

NOTE 5: Line of Credit

The Organization had an unsecured line of credit dated September 19, 2014 for \$300,000. Interest was payable monthly and accrued at the bank's prime rate plus 1%. The loan was paid in full and matured September 18, 2015 and was not renewed.

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 6: Net Assets

The Organization's endowment consists of various cash and cash equivalents established for a variety of purposes. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law - The Board of Directors has interpreted the Uniform Prudent Management of Institutional Funds Act as requiring the preservation of the fair value of the original gift absent explicit donor stipulations to the contrary. As a result of this interpretation, the Board of Directors classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts and other additions to the permanent endowment, and (c) accumulations to the permanent endowment.

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

Permanently restricted net assets: Net assets subject to donor-imposed stipulations that are to be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the income earned on related investments for general or specific purposes. The Organization does not have any net assets of this type.

Temporarily restricted net assets: Net assets subject to donor-imposed stipulations that are to be met by actions of the Organization and/or the passage of time. At September 30, 2015, temporarily restricted net assets represent net assets restricted for the funding of Teen Challenge Centers and for the development of Teen Challenge Centers globally. The restriction is a result of donors specifically identifying the Center(s) they wish to fund.

Unrestricted net assets: Net assets not subject to donor-imposed stipulations.

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

NOTE 6: Net Assets (Continued)

Endowment net assets consist of the following at September 30, 2015:

	<u>Temporarily Restricted</u>	<u>Total</u>
Donor restricted	\$ 1,245,037	\$ 1,245,037
Total endowment net assets	<u>\$ 1,245,037</u>	<u>\$ 1,245,037</u>

Changes in endowment net assets for the year ended September 30, 2015 are as follows:

	<u>Temporarily Restricted</u>	<u>Total</u>
Endowment net assets at September 30, 2014	\$ 1,346,241	\$ 1,346,241
Contributions	2,735,447	2,735,447
Investment income and other revenue	3,354	3,354
Net assets released from:		
Purpose restrictions	<u>(2,840,005)</u>	<u>(2,840,005)</u>
Endowment net assets at September 30, 2015	<u>\$ 1,245,037</u>	<u>\$ 1,245,037</u>

Temporarily restricted net assets consists of funds donated for the purpose of supporting specific countries or regions in which the Organization conducts its ministry or for the support of specific missionaries within the Organization.

NOTE 7: Related Party Transactions

The Organization's president currently serves as the president of Teen Challenge of Florida, Inc. ("TC Florida"), an affiliated non-profit organization. During the year ended September 30, 2015, TC Florida donated usage of its facilities to the Organization at a fair market value of \$94,500 annually. The fair value of donated facilities is recorded as part of unrestricted "program services" in the accompanying consolidated statement of activities. In addition, TC Florida provided operational support of \$216,929 for 2015 which is recorded in the consolidated statement of activities. In an unrelated series of transactions, the Organization provided TC Florida operational support of \$96,385 for 2015, which is also recorded in the consolidated statement of activities. TC Florida also owes the Organization approximately \$277,000 for notes with varying maturity dates (see Note 3).

TEEN CHALLENGE INTERNATIONAL, INC. AND SUBSIDIARIES
COLUMBUS , GEORGIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 8: Employee Benefits

The Organization provides health insurance for exempt and nonexempt employees after six months of service. Employees must work at least thirty hours per week. Dependent coverage is available for exempt employees. If elected by the employee, the premium is paid by the employee through payroll deduction. The Organization's portion of the cost of employee insurance amounted to \$38,776 for the year ended September 30, 2015.

The Organization also has a 403(b) contributory retirement plan covering all eligible employees. Currently the Organization does not make a matching contribution.

NOTE 9: Concentrations

At September 30, 2015, the Organization had uninsured cash balances of approximately \$512,000.

The Organization receives contributions from a major contributor, the Assemblies of God ("AG"), and other ministries affiliated with AG ("AG Affiliates"). During the year ended September 30, 2015, the Organization received \$302,980 in donations from AG and AG Affiliates, combined. The Organization also has an agreement with AG whereby the Organization makes contributions to AG equal to 5% of donations received by the organization from AG Affiliates. During the year ended September 30, 2015, the Organization made contributions totaling \$18,381 to AG.

NOTE 10: Subsequent Events

Management has evaluated subsequent events through January 19, 2016, which is the date the consolidated financial statements were available to be issued. There were no transactions discovered that were required to be disclosed under professional guidance.

NOTE 11: Supplemental Disclosure of Cash Flow Information

The Organization paid \$5,957 in interest during the year ended September 30, 2015.