



**GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING
INTERNATIONAL**

**FINANCIAL STATEMENTS
With Independent Auditors' Report**

December 31, 2012 and 2011

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Global Mapping Project, Inc.
dba Global Mapping International
Colorado Springs, Colorado

We have audited the accompanying financial statements of Global Mapping Project, Inc. dba Global Mapping International, which comprise the statements of financial position as of December 31, 2012 and 2011, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 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 entity'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 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 financial statements.

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

Board of Directors
Global Mapping Project, Inc.
dba Global Mapping International
Colorado Springs, Colorado

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Global Mapping Project, Inc. dba Global Mapping International as of December 31, 2012 and 2011, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Capin Crouse LLP

Colorado Springs, Colorado
April 3, 2013

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

Statements of Financial Position

	December 31,	
	2012	2011
ASSETS:		
Cash and cash equivalents	\$ 165,713	\$ 67,025
Accounts and royalties receivable	10,102	19,176
Inventory	5,679	6,769
Prepaid expenses and other assets	2,463	738
Product development costs–net	33,782	67,564
Furniture, equipment, and website development costs–net	18,641	25,431
 Total Assets	 \$ 236,380	 \$ 186,703
 LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and other liabilities	\$ 17,296	\$ 19,043
Net assets:		
Unrestricted:		
Equity in furniture, equipment, and website development costs	18,641	25,431
Operating	90,181	69,298
	108,822	94,729
Temporarily restricted	110,262	72,931
	219,084	167,660
 Total Liabilities and Net Assets	 \$ 236,380	 \$ 186,703

See notes to financial statements

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

Statements of Activities

	Year Ended December 31,					
	2012			2011		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE:						
Contributions	\$ 140,793	\$ 430,882	\$ 571,675	\$ 8,360	\$ 316,951	\$ 325,311
Sales	100,380	-	100,380	131,410	-	131,410
Services	23,783	-	23,783	69,590	-	69,590
Contributed services	35,500	-	35,500	8,400	-	8,400
Other income	38	-	38	955	-	955
Total Support and Revenue	300,494	430,882	731,376	218,715	316,951	535,666
NET ASSETS RELEASED:						
Purpose restrictions	393,551	(393,551)	-	355,891	(355,891)	-
EXPENSES:						
Program services	541,231	-	541,231	542,036	-	542,036
Supporting activities:						
General and administrative	102,971	-	102,971	61,413	-	61,413
Fund-raising	35,750	-	35,750	21,226	-	21,226
	138,721	-	138,721	82,639	-	82,639
Total Expenses	679,952	-	679,952	624,675	-	624,675
Change in Net Assets	14,093	37,331	51,424	(50,069)	(38,940)	(89,009)
Net Assets, Beginning of Year	94,729	72,931	167,660	144,798	111,871	256,669
Net Assets, End of Year	\$ 108,822	\$ 110,262	\$ 219,084	\$ 94,729	\$ 72,931	\$ 167,660

See notes to financial statements

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

Statements of Cash Flows

	Year Ended December 31,	
	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 51,424	\$ (89,009)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	40,572	56,605
Changes in operating assets and liabilities:		
Accounts and royalties receivable	9,074	5,446
Inventory	1,090	6,470
Prepaid expenses and other assets	(1,725)	289
Accounts payable and other liabilities	(1,747)	(21,102)
Net Cash Provided (Used) by Operating Activities	98,688	(41,301)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of furniture, equipment, and website development costs	-	(9,665)
Net Cash Used by Investing Activities	-	(9,665)
Net Increase (Decrease) in Cash and Cash Equivalents	98,688	(50,966)
Cash and Cash Equivalents, Beginning of Year	67,025	117,991
Cash and Cash Equivalents, End of Year	\$ 165,713	\$ 67,025

See notes to financial statements

**GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL**

Notes to Financial Statements

December 31, 2012 and 2011

1. NATURE OF ORGANIZATION:

Global Mapping Project, Inc., dba Global Mapping International (GMI), a California nonprofit corporation, is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is not a private foundation under Section 509(a).

GMI's mission is to produce and present world-class research that fuels emerging mission movements and leaders. GMI's highest priority is empowering evangelical ministry leaders in places where mission information resources are relatively scarce and unaffordable (the developing world), especially those leaders who are directly involved in the process of world evangelization.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

GMI maintains its accounts and prepares its financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include checking accounts. These accounts may from time to time exceed federally insured limits; however, GMI has not experienced any losses on these accounts and does not believe it is exposed to any significant risk.

ACCOUNTS AND ROYALTIES RECEIVABLE

All amounts are considered to be collectible; therefore, no allowance for doubtful accounts has been recorded as of December 31, 2012 and 2011. Accounts are due in accordance with the terms of each individual contract and are considered delinquent if not received by their due date. GMI does not accrue interest on past due receivables. Accounts are written off when all methods to collect have been exhausted.

INVENTORY

Inventory is stated at the lower of cost or market using the average cost method, and primarily consists of CD-ROMs, DVDs, maps, books, and other resource materials.

PRODUCT DEVELOPMENT COSTS

Product development costs are amortized over the estimated period during which the related income is expected to be earned (approximately 5 years). Accumulated amortization was \$135,128 and \$101,346 as of December 31, 2012 and 2011, respectively.

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

Notes to Financial Statements

December 31, 2012 and 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

FURNITURE, EQUIPMENT, AND WEBSITE DEVELOPMENT COSTS

Furniture, equipment, and website development costs are stated at cost, or if donated, at fair value at the date of gift. GMI capitalizes fixed assets greater than \$500. Depreciation and amortization are computed on the straight-line basis over estimated useful lives of the assets, which management has determined to be 3-7 years.

CLASSES OF NET ASSETS

The financial statements report amounts separately by the following classes of net assets:

Unrestricted amounts are those currently available for use in operations and those resources invested in furniture, equipment, and website development costs.

Temporarily restricted amounts are comprised of donor-restricted contributions for the support of GMI's staff and projects.

SUPPORT AND REVENUE

Contributions are recorded when made, which may be when cash and other assets are received or unconditionally promised. Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated amounts. When the donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. All contributions are considered available for unrestricted use unless specifically restricted by the donor.

Sales are recorded when earned, which is when products are shipped or goods are sold on consignment. Service and all other sources of income are recognized when earned.

FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing various program services and supporting activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs, such as depreciation and salaries, have been allocated between the program services and supporting activities benefited.

GLOBAL MAPPING PROJECT, INC.
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Notes to Financial Statements

December 31, 2012 and 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

UNCERTAIN TAX POSITIONS

The financial statement effects of a tax position taken or expected to be taken are recognized in the financial statements when it is more likely than not, based on the technical merits, that the position will be sustained upon examination. Interest and penalties, if any, are included in expenses in the statements of activities. As of December 31, 2012, GMI had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

GMI's federal Return of Organization Exempt from Income Tax Form 990 for the years ended December 31, 2011, 2010, and 2009 are subject to examination by the IRS, generally for three years after they were filed.

3. FURNITURE, EQUIPMENT, AND WEBSITE DEVELOPMENT COSTS—NET:

Furniture, equipment, and website development costs—net consists of:

	December 31,	
	2012	2011
Website development costs	\$ 33,413	\$ 33,412
Computer equipment	29,506	29,506
Office furniture and equipment	26,371	26,371
	89,290	89,289
Accumulated depreciation and amortization	(70,649)	(63,858)
	\$ 18,641	\$ 25,431

4. TEMPORARILY RESTRICTED NET ASSETS:

Temporarily restricted net assets consist of:

	December 31,	
	2012	2011
India Mapping Project 2013	\$ 68,375	\$ -
Missionary support	23,637	28,931
Kingdom Growth Alliance	10,250	-
Ministry Decision Support Initiative	8,000	44,000
	\$ 110,262	\$ 72,931

GLOBAL MAPPING PROJECT, INC.
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Notes to Financial Statements

December 31, 2012 and 2011

5. LEASE:

GMI leases office space under an operating lease agreement. Rent expense for the years ended December 31, 2012 and 2011, was \$17,442 and \$16,356, respectively. Future minimum lease payments under operating leases are:

<u>Years Ending December 31,</u>	
2013	\$ 20,916
2014	21,780
2015	<u>16,821</u>
	<u>\$ 59,517</u>

6. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through the report date, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTARY INFORMATION

**INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION**

Board of Directors
Global Mapping Project, Inc.
dba Global Mapping International
Colorado Springs, Colorado

We have audited the financial statements of Global Mapping Project, Inc. dba Global Mapping International as of and for the years ended December 31, 2012 and 2011, and our report thereon dated April 3, 2013, which expresses an unqualified opinion on those financial statements, appears on page 1. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses are presented for purposes of additional analysis and are 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.

Capin Crouse LLP

Colorado Springs, Colorado
April 3, 2013

GLOBAL MAPPING PROJECT, INC.
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Schedules of Functional Expenses

	Year Ended December 31,							
	2012				2011			
	Program Services	Supporting Activities		Total	Program Services	Supporting Activities		Total
	General and Administrative	Fund- raising			General and Administrative	Fund- raising		
Salaries and benefits	\$ 299,871	\$ 83,236	\$ 31,522	\$ 414,629	\$ 278,503	\$ 38,010	\$ 18,275	\$ 334,788
Professional services	87,762	8,756	1,350	97,868	70,372	8,360	-	78,732
Amortization of website and product development costs	39,751	570	142	40,463	55,677	570	142	56,389
Donated services	33,180	2,056	264	35,500	7,140	840	420	8,400
Cost of sales	31,916	-	-	31,916	36,310	-	-	36,310
Occupancy	14,826	2,093	523	17,442	13,621	1,923	481	16,025
Office expenses	11,369	3,752	605	15,726	10,458	4,769	1,165	16,392
Travel	9,373	1,612	1,034	12,019	11,323	5,858	436	17,617
Conferences and meetings	5,287	-	-	5,287	2,437	344	86	2,867
Information technology	2,501	353	88	2,942	1,426	199	53	1,678
Gifts in kind expense	2,066	115	115	2,296	1,101	130	65	1,296
Membership dues	1,831	259	65	2,155	1,714	242	61	2,017
Business insurance	1,105	156	39	1,300	1,007	142	36	1,185
Grants	300	-	-	300	50,763	-	-	50,763
Depreciation of equipment	93	13	3	109	184	26	6	216
	<u>\$ 541,231</u>	<u>\$ 102,971</u>	<u>\$ 35,750</u>	<u>\$ 679,952</u>	<u>\$ 542,036</u>	<u>\$ 61,413</u>	<u>\$ 21,226</u>	<u>\$ 624,675</u>
Percentages	<u>80%</u>	<u>15%</u>	<u>5%</u>	<u>100%</u>	<u>87%</u>	<u>10%</u>	<u>3%</u>	<u>100%</u>