



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

**FINANCIAL STATEMENTS
With Independent Auditors' Report**

December 31, 2013 and 2012

**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, 2013 and 2012, 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, 2013 and 2012, 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
May 14, 2014

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

Statements of Financial Position

| | December 31, | |
|---|-------------------|-------------------|
| | 2013 | 2012 |
| ASSETS: | | |
| Cash and cash equivalents | \$ 223,821 | \$ 165,713 |
| Inventory | 9,217 | 5,679 |
| Prepaid expenses and other assets | 6,174 | 12,565 |
| Product development costs–net | 16,891 | 33,782 |
| Furniture, equipment, and website development costs–net | 14,255 | 18,641 |
| Total Assets | \$ 270,358 | \$ 236,380 |
| LIABILITIES AND NET ASSETS: | | |
| Liabilities: | | |
| Accounts payable and other liabilities | \$ 18,730 | \$ 17,296 |
| Net assets: | | |
| Unrestricted: | | |
| Equity in furniture, equipment, and website development costs | 14,255 | 18,641 |
| Operating | 51,060 | 90,181 |
| | 65,315 | 108,822 |
| Temporarily restricted | 186,313 | 110,262 |
| | 251,628 | 219,084 |
| Total Liabilities and Net Assets | \$ 270,358 | \$ 236,380 |

See notes to financial statements

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

Statements of Activities

| | Year Ended December 31, | | | | | |
|----------------------------------|-------------------------|---------------------------|-------------------|-------------------|---------------------------|-------------------|
| | 2013 | | | 2012 | | |
| | Unrestricted | Temporarily Restricted | Total | Unrestricted | Temporarily Restricted | Total |
| SUPPORT AND REVENUE: | | | | | | |
| Contributions | \$ 46,315 | \$ 469,082 | \$ 515,397 | \$ 140,793 | \$ 430,882 | \$ 571,675 |
| Sales | 74,685 | - | 74,685 | 100,380 | - | 100,380 |
| Services | 74,004 | - | 74,004 | 23,783 | - | 23,783 |
| Contributed services | 25,673 | - | 25,673 | 35,500 | - | 35,500 |
| Other income | 7,186 | - | 7,186 | 38 | - | 38 |
| Total Support and Revenue | 227,863 | 469,082 | 696,945 | 300,494 | 430,882 | 731,376 |
| NET ASSETS RELEASED: | | | | | | |
| Purpose restrictions | 393,031 | (393,031) | - | 393,551 | (393,551) | - |
| EXPENSES: | | | | | | |
| Program services | 539,249 | - | 539,249 | 541,231 | - | 541,231 |
| Supporting activities: | | | | | | |
| General and administrative | 91,867 | - | 91,867 | 102,971 | - | 102,971 |
| Fund-raising | 33,285 | - | 33,285 | 35,750 | - | 35,750 |
| | 125,152 | - | 125,152 | 138,721 | - | 138,721 |
| Total Expenses | 664,401 | - | 664,401 | 679,952 | - | 679,952 |
| Change in Net Assets | (43,507) | 76,051 | 32,544 | 14,093 | 37,331 | 51,424 |
| Net Assets, Beginning of Year | 108,822 | 110,262 | 219,084 | 94,729 | 72,931 | 167,660 |
| Net Assets, End of Year | <u>\$ 65,315</u> | <u>\$ 186,313</u> | <u>\$ 251,628</u> | <u>\$ 108,822</u> | <u>\$ 110,262</u> | <u>\$ 219,084</u> |

See notes to financial statements

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

Statements of Cash Flows

| | Year Ended December 31, | |
|---|-------------------------|------------|
| | 2013 | 2012 |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Change in net assets | \$ 32,544 | \$ 51,424 |
| Adjustments to reconcile change in net assets to net cash provided (used) by operating activities: | | |
| Depreciation and amortization | 24,128 | 40,572 |
| Changes in operating assets and liabilities: | | |
| Inventory | (3,538) | 10,164 |
| Prepaid expenses and other assets | 6,391 | (1,725) |
| Accounts payable and other liabilities | 1,434 | (1,747) |
| Net Cash Provided by Operating Activities | 60,959 | 98,688 |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Purchases of furniture, equipment, and website development costs | (2,851) | - |
| Net Cash Used by Investing Activities | (2,851) | - |
| Net Increase in Cash and Cash Equivalents | 58,108 | 98,688 |
| Cash and Cash Equivalents, Beginning of Year | 165,713 | 67,025 |
| Cash and Cash Equivalents, End of Year | \$ 223,821 | \$ 165,713 |

See notes to financial statements

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

Notes to Financial Statements

December 31, 2013 and 2012

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 and savings 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, 2013 and 2012. 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 \$152,019 and \$135,128 as of December 31, 2013 and 2012, respectively.

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

Notes to Financial Statements

December 31, 2013 and 2012

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.

Contributed services are recognized at their estimated fair market value when they create or enhance nonfinancial assets or they require specialized skill that would need to be purchased if they were not donated. GMI receives contributed services from a variety of unpaid volunteers assisting GMI with programming, database administration, and technical support.

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 amortization and salaries, have been allocated between the program services and supporting activities benefited.

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

Notes to Financial Statements

December 31, 2013 and 2012

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, 2013, 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, 2012, 2011, and 2010 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 consist of:

| | December 31, | |
|---|------------------|------------------|
| | 2013 | 2012 |
| Website development costs | \$ 33,413 | \$ 33,413 |
| Computer equipment | 32,357 | 29,506 |
| Office furniture and equipment | 26,371 | 26,371 |
| | <u>92,141</u> | <u>89,290</u> |
| Accumulated depreciation and amortization | <u>(77,886)</u> | <u>(70,649)</u> |
| | <u>\$ 14,255</u> | <u>\$ 18,641</u> |

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

Notes to Financial Statements

December 31, 2013 and 2012

4. TEMPORARILY RESTRICTED NET ASSETS:

Temporarily restricted net assets consist of:

| | December 31, | |
|--------------------------------------|--------------|------------|
| | 2013 | 2012 |
| Light India 2014 | \$ 60,000 | \$ - |
| Publishing Innovation | 58,134 | - |
| Innovation fund | 21,276 | - |
| Infographics service | 15,936 | - |
| Other projects | 18,404 | - |
| Missionary support | 10,540 | 23,637 |
| India Mapping Project 2013 | 2,023 | 68,375 |
| Kingdom Growth Alliance | - | 10,250 |
| Ministry Decision Support Initiative | - | 8,000 |
| | \$ 186,313 | \$ 110,262 |

5. LEASE:

GMI leases office space under an operating lease agreement. Rent expense for the years ended December 31, 2013 and 2012, was \$20,916 and \$17,442, respectively. Future minimum lease payments under operating leases are:

| <u>Year Ending December 31,</u> | |
|---------------------------------|-----------|
| 2014 | \$ 21,780 |
| 2015 | 16,821 |
| | \$ 38,601 |

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, 2013 and 2012, and our report thereon dated May 14, 2014, which expresses an unmodified 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
May 14, 2014

GLOBAL MAPPING PROJECT, INC.
dba GLOBAL MAPPING INTERNATIONAL

Schedules of Functional Expenses

| | Year Ended December 31, | | | | | | | |
|--|-------------------------------|-----------------------|------------------|-------------------|-------------------------------|-----------------------|------------------|-------------------|
| | 2013 | | | | 2012 | | | |
| | Program | Supporting Activities | | Total | Program | Supporting Activities | | Total |
| Services | General and Administrative | Fund- raising | Services | | General and Administrative | Fund- raising | | |
| Salaries and benefits | \$ 278,041 | \$ 65,454 | \$ 30,825 | \$ 374,320 | \$ 299,871 | \$ 83,236 | \$ 31,522 | \$ 414,629 |
| Professional services | 114,373 | 10,822 | 400 | 125,595 | 87,762 | 8,756 | 1,350 | 97,868 |
| Travel | 35,453 | 2,121 | 530 | 38,104 | 9,373 | 1,612 | 1,034 | 12,019 |
| Donated services | 19,611 | 6,062 | - | 25,673 | 33,180 | 2,056 | 264 | 35,500 |
| Cost of sales | 24,767 | - | - | 24,767 | 31,916 | - | - | 31,916 |
| Amortization of website and product development costs | 22,861 | 570 | 142 | 23,573 | 39,751 | 570 | 142 | 40,463 |
| Occupancy | 17,778 | 2,510 | 627 | 20,915 | 14,826 | 2,093 | 523 | 17,442 |
| Office expenses | 10,256 | 2,381 | 273 | 12,910 | 11,369 | 3,752 | 605 | 15,726 |
| Information technology | 9,557 | 1,349 | 337 | 11,243 | 2,501 | 353 | 88 | 2,942 |
| Conferences and meetings | 2,318 | - | - | 2,318 | 5,287 | - | - | 5,287 |
| Business insurance | 1,574 | 222 | 56 | 1,852 | 1,105 | 156 | 39 | 1,300 |
| Membership dues | 1,296 | 183 | 46 | 1,525 | 1,831 | 259 | 65 | 2,155 |
| Gifts in kind expense | 893 | 126 | 32 | 1,051 | 2,066 | 115 | 115 | 2,296 |
| Grants | - | - | - | - | 300 | - | - | 300 |
| Depreciation of equipment | 471 | 67 | 17 | 555 | 93 | 13 | 3 | 109 |
| | <u>\$ 539,249</u> | <u>\$ 91,867</u> | <u>\$ 33,285</u> | <u>\$ 664,401</u> | <u>\$ 541,231</u> | <u>\$ 102,971</u> | <u>\$ 35,750</u> | <u>\$ 679,952</u> |
| Percentages | <u>81%</u> | <u>14%</u> | <u>5%</u> | <u>100%</u> | <u>80%</u> | <u>15%</u> | <u>5%</u> | <u>100%</u> |