



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

FINANCIAL STATEMENTS  
With Independent Auditors' Report

December 31, 2010 and 2009

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

**Table of Contents**

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statements of Financial Position	2
Statements of Activities	3
Statements of Cash Flows	4
Notes to Financial Statements	5
Supplementary Information	
Independent Auditors' Report on Supplementary Information	9
Schedule of Functional Expenses	10

## **INDEPENDENT AUDITORS' REPORT**

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

We have audited the accompanying statements of financial position of Global Mapping Project, Inc., dba Global Mapping International as of December 31, 2010 and 2009, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the organization's management. 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 audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our 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, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*Capin Crouse LLP*

Colorado Springs, Colorado  
March 21, 2011

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

**Statements of Financial Position**

	December 31,	
	2010	2009
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 117,991	\$ 110,796
Accounts and royalties receivable	24,622	11,119
Inventory	13,239	4,539
Prepaid expenses and other assets	1,027	1,027
Product development costs–net	118,237	-
Furniture, equipment, and website development costs–net	21,698	714
<b>Total Assets</b>	<b>\$ 296,814</b>	<b>\$ 128,195</b>
<b>LIABILITIES AND NET ASSETS:</b>		
<b>Liabilities:</b>		
Accounts payable and other liabilities	\$ 40,145	\$ 8,347
<b>Net assets:</b>		
<b>Unrestricted:</b>		
Equity in furniture, equipment, and website development costs	21,698	714
Operating	123,100	21,248
	144,798	21,962
Temporarily restricted	111,871	97,886
	256,669	119,848
<b>Total Liabilities and Net Assets</b>	<b>\$ 296,814</b>	<b>\$ 128,195</b>

See notes to financial statements

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

**Statements of Activities**

	Year Ended December 31,					
	2010			2009		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<b>SUPPORT AND REVENUE:</b>						
Contributions	\$ 14,066	\$ 331,325	\$ 345,391	\$ 10,048	\$ 408,783	\$ 418,831
Sales	133,125	-	133,125	34,984	-	34,984
Services	121,322	-	121,322	39,411	-	39,411
Other income	38	-	38	3,477	-	3,477
<b>Total Support and Revenue</b>	<b>268,551</b>	<b>331,325</b>	<b>599,876</b>	<b>87,920</b>	<b>408,783</b>	<b>496,703</b>
<b>NET ASSETS RELEASED:</b>						
From purpose restrictions	317,340	(317,340)	-	361,978	(361,978)	-
From time restrictions	-	-	-	30,000	(30,000)	-
<b>Total Net Assets Released</b>	<b>317,340</b>	<b>(317,340)</b>	<b>-</b>	<b>391,978</b>	<b>(391,978)</b>	<b>-</b>
<b>EXPENSES:</b>						
Program services	394,765	-	394,765	382,419	-	382,419
Supporting activities:						
General and administrative	54,192	-	54,192	58,132	-	58,132
Fund-raising	14,098	-	14,098	20,934	-	20,934
	68,290	-	68,290	79,066	-	79,066
<b>Total Expenses</b>	<b>463,055</b>	<b>-</b>	<b>463,055</b>	<b>461,485</b>	<b>-</b>	<b>461,485</b>
<b>Change in Net Assets</b>	<b>122,836</b>	<b>13,985</b>	<b>136,821</b>	<b>18,413</b>	<b>16,805</b>	<b>35,218</b>
<b>Net Assets, Beginning of Year</b>	<b>21,962</b>	<b>97,886</b>	<b>119,848</b>	<b>3,549</b>	<b>81,081</b>	<b>84,630</b>
<b>Net Assets, End of Year</b>	<b>\$ 144,798</b>	<b>\$ 111,871</b>	<b>\$ 256,669</b>	<b>\$ 21,962</b>	<b>\$ 97,886</b>	<b>\$ 119,848</b>

See notes to financial statements

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

**Statements of Cash Flows**

	Year Ended December 31,	
	2010	2009
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ 136,821	\$ 35,218
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	53,436	1,299
Changes in operating assets and liabilities:		
Accounts and royalties receivable	(13,503)	(9,063)
Contribution receivable	-	30,000
Inventory	(8,700)	1,148
Prepaid expenses and other assets	-	3,767
Accounts payable and other liabilities	31,798	(11,242)
Net Cash Provided by Operating Activities	199,852	51,127
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of furniture, equipment, and website development costs	(23,747)	(649)
Payments for product development costs	(168,910)	-
Net Cash Used by Investing Activities	(192,657)	(649)
Net Increase in Cash and Cash Equivalents	7,195	50,478
Cash and Cash Equivalents, Beginning of Year	110,796	60,318
Cash and Cash Equivalents, End of Year	\$ 117,991	\$ 110,796

See notes to financial statements

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

**Notes to Financial Statements**

December 31, 2010 and 2009

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 money market 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, 2010 and 2009.

**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 \$50,673 as of December 31, 2010.

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

**Notes to Financial Statements**

December 31, 2010 and 2009

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 and equipment.

*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 is received or unconditionally promised. 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. Contributions restricted by the donor for a specific purpose are recorded as income in the temporarily restricted class of net assets until funds have been expended by GMI for the purposes specified. Upon satisfaction of the purpose restriction, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from purpose restrictions.

**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.

**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, 2010 and 2009, GMI had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.



**GLOBAL MAPPING PROJECT, INC.**  
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**Notes to Financial Statements**

December 31, 2010 and 2009

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

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

	December 31,	
	2010	2009
Computer equipment	\$ 29,506	\$ 29,506
Office furniture and equipment	26,371	26,371
Website development costs	23,747	-
	79,624	55,877
Accumulated depreciation and amortization	(57,926)	(55,163)
	\$ 21,698	\$ 714

4. TEMPORARILY RESTRICTED:

Temporarily restricted net assets consist of:

	December 31,	
	2010	2009
LIGHT Africa	\$ 52,000	\$ -
Missionary support	44,871	21,186
Next Generation Mapping	12,000	40,000
Mission Info Bank	3,000	22,500
Rebranding	-	11,400
Operation World	-	2,800
	\$ 111,871	\$ 97,886

5. LEASE:

GMI leases office space under an operating lease agreement that expires December 2011. Rent expense for the years ended December 31, 2010 and 2009, was \$16,356 and \$16,356, respectively. Future minimum lease payments are \$16,356 for the year ended December 31, 2011.

6. DEFINED CONTRIBUTION PLAN:

GMI has in place a retirement plan under section 403(b) of the Code for its employees. However, this plan currently permits only employee contributions.

**GLOBAL MAPPING PROJECT, INC.**  
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**Notes to Financial Statements**

December 31, 2010 and 2009

7. RELATED PARTY TRANSACTIONS:

A board member of GMI is the president of another non-profit organization that GMI partnered with for a joint project in India. GMI made payments to this organization of \$4,500 during the year ended December 31, 2009.

8. 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

Our report on our audits of the basic financial statements of Global Mapping Project, Inc., dba Global Mapping International as of and for the years ended December 31, 2010 and 2009, appears on page 1. The audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on page 10 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Capin Crouse LLP*

Colorado Springs, Colorado  
March 21, 2011

**GLOBAL MAPPING PROJECT, INC.**  
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**Schedule of Functional Expenses**

	Year Ended December 31,							
	2010				2009			
	Program Services	Supporting Activities		Total	Program Services	Supporting Activities		Total
	General and Administrative	Fund- raising			General and Administrative	Fund- raising		
Salaries and benefits	\$ 115,292	\$ 38,903	\$ 13,050	\$ 167,245	\$ 195,460	\$ 41,254	\$ 16,875	\$ 253,589
Professional services	78,631	7,743	-	86,374	68,309	7,679	-	75,988
Grants	59,311	-	-	59,311	66,057	-	-	66,057
Cost of sales	57,441	-	-	57,441	12,111	-	-	12,111
Amortization of website and product development costs	52,692	285	71	53,048	-	-	-	-
Office expenses	6,477	4,654	326	11,457	10,299	2,488	567	13,354
Occupancy	8,934	1,261	315	10,510	13,493	2,252	962	16,707
Travel	7,039	637	159	7,835	9,058	3,304	2,114	14,476
Membership dues	1,393	197	49	1,639	1,976	233	116	2,325
Gifts in kind expense	2,295	-	-	2,295	800	300	-	1,100
Information technology	1,538	217	54	1,809	1,420	167	84	1,671
Donated services	1,500	-	-	1,500	-	-	-	-
Conferences and meetings	1,245	176	44	1,465	1,389	163	82	1,634
Business insurance	627	89	22	738	998	117	59	1,174
Depreciation of equipment	350	30	8	388	1,049	175	75	1,299
	<u>\$ 394,765</u>	<u>\$ 54,192</u>	<u>\$ 14,098</u>	<u>\$ 463,055</u>	<u>\$ 382,419</u>	<u>\$ 58,132</u>	<u>\$ 20,934</u>	<u>\$ 461,485</u>
Percentages	<u>85%</u>	<u>12%</u>	<u>3%</u>	<u>100%</u>	<u>83%</u>	<u>13%</u>	<u>4%</u>	<u>100%</u>