



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

FINANCIAL STATEMENTS  
With Independent Auditors' Report

December 31, 2008 and 2007

**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 statements of financial position of Global Mapping Project, Inc., dba Global Mapping International as of December 31, 2008 and 2007 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, 2008 and 2007, and the results of its activities and its cash flows for the years then ended in conformity with accounting standards generally accepted in the United States of America.

*Capin Crouse LLP*

Colorado Springs, Colorado  
April 7, 2009

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

**Statements of Financial Position**

	December 31,	
	2008	2007
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 60,318	\$ 93,156
Accounts and royalties receivable	2,056	8,650
Inventory	5,687	7,915
Prepaid expenses and other assets	4,794	4,511
Contribution receivable	30,000	60,000
Furniture and equipment—net	1,364	3,493
<b>Total Assets</b>	<b>\$ 104,219</b>	<b>\$ 177,725</b>
<b>LIABILITIES AND NET ASSETS:</b>		
<b>Liabilities:</b>		
Accounts payable and other liabilities	\$ 19,589	\$ 15,734
<b>Net assets:</b>		
<b>Unrestricted:</b>		
Equity in furniture and equipment	1,364	3,493
Operating	2,185	82,639
	3,549	86,132
<b>Temporarily restricted:</b>		
Contribution receivable	30,000	60,000
Operation World	30,000	-
Missionary support	21,081	12,020
LIGHT India	-	3,839
	81,081	75,859
<b>Total net assets</b>	<b>84,630</b>	<b>161,991</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 104,219</b>	<b>\$ 177,725</b>

See notes to financial statements

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

**Statements of Activities**

	Year Ended December 31,					
	2008			2007		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<b>SUPPORT AND REVENUE:</b>						
Contributions	\$ 6,536	\$ 338,924	\$ 345,460	\$ 85,285	\$ 454,175	\$ 539,460
Sales	41,978	-	41,978	76,460	-	76,460
Services	69,571	-	69,571	70,687	-	70,687
Other income	3,646	-	3,646	44	-	44
	<u>121,731</u>	<u>338,924</u>	<u>460,655</u>	<u>232,476</u>	<u>454,175</u>	<u>686,651</u>
<b>NET ASSETS RELEASED:</b>						
From purpose restrictions	333,702	(333,702)	-	468,760	(468,760)	-
<b>EXPENSES:</b>						
Program services	454,815	-	454,815	531,974	-	531,974
Supporting activities:						
General and administrative	60,559	-	60,559	59,848	-	59,848
Fund-raising	22,642	-	22,642	30,895	-	30,895
	<u>83,201</u>	<u>-</u>	<u>83,201</u>	<u>90,743</u>	<u>-</u>	<u>90,743</u>
	<u>538,016</u>	<u>-</u>	<u>538,016</u>	<u>622,717</u>	<u>-</u>	<u>622,717</u>
Change in Net Assets	(82,583)	5,222	(77,361)	78,519	(14,585)	63,934
Net Assets—Beginning of Year	86,132	75,859	161,991	7,613	90,444	98,057
Net Assets—End of Year	<u>\$ 3,549</u>	<u>\$ 81,081</u>	<u>\$ 84,630</u>	<u>\$ 86,132</u>	<u>\$ 75,859</u>	<u>\$ 161,991</u>

See notes to financial statements

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

**Statements of Cash Flows**

	Year Ended December 31,	
	2008	2007
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ (77,361)	\$ 63,934
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	2,129	4,417
Changes in operating assets and liabilities:		
Accounts and royalties receivable	6,594	(4,523)
Contribution receivable	30,000	(60,000)
Inventory and prepaid expenses and other assets	1,945	(4,423)
Accounts payable and other liabilities	3,855	(6,299)
Net Cash Used by Operating Activities	(32,838)	(6,894)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of furniture and equipment	-	(2,503)
Net Cash Used by Investing Activities	-	(2,503)
Net Decrease in Cash and Cash Equivalents	(32,838)	(9,397)
Cash and Cash Equivalents—Beginning of Year	93,156	102,553
Cash and Cash Equivalents—End of Year	\$ 60,318	\$ 93,156

See notes to financial statements

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

December 31, 2008 and 2007

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 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, 2008 and 2007.

**INVENTORY**

Inventory is stated at the lower of cost or market using the average cost method, and primarily consists of CD-ROM's, maps, books, and other resource material.

**CONTRIBUTION RECEIVABLE**

Contribution receivable consists of an amount promised over a three-year period for a project of GMI. The amount has not been discounted to net present value due to immateriality. Management believes the amount to be fully collectible.

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

December 31, 2008 and 2007

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

**FURNITURE AND EQUIPMENT**

Furniture and equipment are stated at cost, or if donated, at fair value at the date of gift. GMI capitalizes fixed assets greater than \$500. Depreciation is 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. 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.

3. FURNITURE AND EQUIPMENT-NET:

Furniture and equipment-net consists of the following:

	December 31,	
	2008	2007
Computer equipment	\$ 28,857	\$ 49,682
Office furniture and equipment	26,371	27,170
	55,228	76,852
Accumulated depreciation	(53,864)	(73,359)
	<u>\$ 1,364</u>	<u>\$ 3,493</u>



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**Notes to Financial Statements**

December 31, 2008 and 2007

4. LEASE:

GMI leases office space under an operating lease agreement that expired December 2008. Rent expense for the years ended December 31, 2008 and 2007, was \$69,230 and \$66,252, respectively. In December 2008, GMI entered into a new lease for office space expiring December 2010.

Future minimum lease payments are:

<u>Year Ending December 31,</u>	
2009	\$ 16,356
2010	<u>16,356</u>
	<u><u>\$ 32,712</u></u>

5. 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.

## **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, 2008 and 2007 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 9 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  
April 7, 2009

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

Year Ended December 31, 2008

	Supporting Activities			Total
	Program Services	General and Administrative	Fund- raising	
Salaries and benefits	\$ 222,654	\$ 38,625	\$ 16,792	\$ 278,071
Professional Services	71,378	7,573	-	78,951
Occupancy	55,910	9,332	3,988	69,230
Grants	45,837	-	-	45,837
Travel	16,386	902	451	17,739
Cost of sales	15,262	-	-	15,262
Office Expenses	11,322	2,520	628	14,470
Conferences and meetings	4,829	568	284	5,681
Information Technology	3,207	377	189	3,773
Payments to Affiliates	2,139	252	126	2,517
Depreciation of equipment	1,720	287	123	2,130
Donated Services	1,740	-	-	1,740
Gifts In Kind Expense	1,390	-	-	1,390
Business insurance	1,041	123	61	1,225
	<u>\$ 454,815</u>	<u>\$ 60,559</u>	<u>\$ 22,642</u>	<u>\$ 538,016</u>
Percentages	<u>85%</u>	<u>11%</u>	<u>4%</u>	<u>100%</u>

Note: Due to GMI's reclassification of expense accounts in order to conform to the 2008 Form 990, the functional expense information presented is not comparable to previous years. Therefore, the schedule of functional expenses for the year ended December 31, 2007 has been omitted.