

Ministry of Hope, Inc
Statement of Assets, Liabilities and Net Assets -Modified Cash Basis
At December 31, 2010, 2009, and 2008

	Unaudited 2010	Audited 2009	Audited 2008
ASSETS			
Cash in Bank:			
Cash Money Market Account	\$ 279,591.17	\$ 274,624.64	\$ 244,280.49
Cash Malawi Board Account	1,176.08	1,827.08	3,256.89
Cash US Board Account	1,304.22	1,421.96	1,676.88
Cash Lesotho Board Account	974.00		
Total Cash in Bank	283,045.47	277,873.68	249,214.26
Accounts Receivable			
Accounts Receivable NC Sales Tax	578.84	397.64	480.30
TOTAL ASSETS	\$ 283,624.31	\$ 278,271.32	\$ 249,694.56
LIABILITIES AND NET ASSETS			
LIABILITIES:			
Accounts Payable	3,701.26	5,387.87	1,814.91
NET ASSETS:			
Temporarily Restricted-Assets:			
Katondo Dairy Project			357.00
Chimwang'ombe Project	500.00		
Blankets Project			1,000.00
Mosquito Net Project			4,487.00
Mobile Medical Project	10,026.97	7,452.14	14,357.14
Crisis Nursery Lilongwe Operations	4,000.00		
Crisis Nursery Mzuzu Operations			2,807.27
Education Scholarships	16,220.00	31,112.46	28,207.13
Construction Miaze Mills & Grain Banks	10,920.65	4,400.65	5,185.65
S/T Missions Travel and Projects	200.00	1,300.00	
Staff Development-Continuing Education	3,000.00		
Chibazi Operations	7,200.00	3,620.00	
Selengo Operations	4,356.19	3,400.00	
Lesotho Operations	4,200.00		
CN Hezekiah ICU Project	2,015.00	2,015.00	2,015.00
CN Capital Outlay Mzuzu	59,485.80	47,360.80	15,142.00
Mchinji Road Campus Construction Project	36,870.83	38,254.83	64,529.46
Total Temporarily Restricted-Assets	158,995.44	138,915.88	138,087.65
Unrestricted Net Assets:			
Beginning of the Year	133,967.57	109,792.00	159,027.73
Net Revenues (Loss)	(13,039.96)	24,175.57	(49,235.73)
Total Unrestricted Net Assets	120,927.61	133,967.57	109,792.00
TOTAL NET ASSETS	279,923.05	272,883.45	247,879.65
TOTAL LIABILITIES AND NET ASSETS	\$ 283,624.31	\$ 278,271.32	\$ 249,694.56

Unaudited See Accountants Compilation Report

Accountants Compilation Report

The accompanying statement of assets, liabilities, and net assets-modified cash basis as of December 31, 2010 and the related statement of revenues for the year ended December 31, 2010 have been compiled by James M. Skidmore, Jr. CPA and Treasurer of the Ministry of Hope, Inc. The audited statements of 2009 and 2008 are presented for comparative purposes.

I am not independent with respect to Ministry of Hope, Inc.

James M. Skidmore Jr CPA
James M. Skidmore, Jr. CPA, P. A.
Black Mountain, North Carolina
February 3, 2011

Ministry of Hope, Inc Statement of Revenues Collected and Expenses Paid For the Years Ended December 31, 2010, 2009, and 2008			
	Unaudited 12 Months 2010	Audited 12 Months 2009	Audited 12 Months 2008
Revenues			
Support - Undesignated			
Churches	\$ 90,133.91	\$ 124,204.81	\$ 100,744.30
Individuals	124,035.30	160,956.33	116,425.82
Businesses	3,363.04	2,446.00	3,461.00
Foundations	32,189.57	8,054.95	7,704.00
Total Support - Undesignated	249,721.82	295,662.09	228,335.12
Revenues:			
Sale of Materials	52.00	165.00	390.00
Interest Income	1,159.52	1,871.24	7,754.02
Total Revenues	1,211.52	2,036.24	8,144.02
Designated Support - Operations			
Crisis Nursery -Lilongwe	31,189.08	49,903.66	34,762.41
Crisis Nursery -Mzuzu	28,985.57	23,024.35	31,303.43
Feeding Centers	30,356.19	27,127.61	37,200.00
Administrative Operations	-	2,000.00	1,093.00
Education Scholarships	36,855.23	62,905.33	56,083.13
Summer Intern Support	-	500.00	9,442.64
Mobile Medical Clinic	55,671.83	12,900.00	23,036.00
Malawi Travel for US Annual Board Meeting	-	-	1,900.00
Katando Dairy Project	-	-	19,912.00
Chimwang'ombe Kitchen Pots and Pans	500.00	-	-
Purchases of Grain for Community Centers	6,520.00	-	-
Lesotho Operations	21,561.29	-	-
Total Designated Support - Operations	211,639.19	178,360.95	214,732.61
Designated Support- Capital Projects:			
Mchinji Road Campus Construction	240.00	34,009.50	221,809.56
Mzuzu CN Project	13,625.00	32,218.80	15,142.00
Lilongwe CN Project	-	-	175.00
Vehicle Purchase	-	51,681.00	-
Total Designated Support- Capital Projects	13,865.00	117,909.30	237,126.56
Designated Special Assistance:			
SVT Missions Travel	200.00	-	6,685.00
SVT Mission Projects	-	9,088.82	10,579.20
Staff Development and Training	3,000.00	10,200.00	3,050.00
Blanket Project	-	-	1,000.00
Mosquito Net Project	0	1923.25	4,487.00
News Letter Project	-	6,847.00	-
Total Designated Special Assistance	3,200.00	28,059.07	25,801.20
Donated Accounting Services	45,975.00	48,650.00	35,306.00
TOTAL REVENUES	\$ 525,612.53	\$ 670,677.65	\$ 749,445.51

Ministry of Hope, Inc Statement of Revenues Collected and Expenses Paid For the Years Ended December 31, 2010, 2009, and 2008			
	Unaudited 12 Months 2010	Audited 12 Months 2009	Audited 12 Months 2008
Expenses			
Program Operating Expenses:			
Community Centers Operations Care For Orphans	\$ 52,672.00	\$ 62,664.00	\$ 105,700.00
Crisis Nursery Operations:			
Lilongwe	61,290.00	77,058.00	94,865.02
Mzuzu	69,640.00	78,000.00	68,758.00
Total Crisis Nursery Operations	130,930.00	155,058.00	163,623.02
Educational Scholarship Programs	72,150.00	60,000.00	58,000.00
Administrative and Other Expenses:			
Administrative Operations	69,780.00	75,334.00	97,848.00
Vehicles Operations	20,240.00	27,150.00	35,000.00
Malawi Board Expenses	2,128.00	2,400.00	12,291.43
Staff Development and S/T Missions	1,300.00	17,785.00	43,597.00
Widows Project	2,000.00		
Blankets Project		1,000.00	
Mosquito Nets Project		6,400.00	
Total Administrative and Other Expenses	95,448.00	130,069.00	188,736.43
TOTAL PROGRAM OPERATING EXPENSES	351,200.00	407,791.00	516,059.45
Capital Outlay Projects:			
Mehinji Rd. Campus Constructions Project	1,624.00	60,284.31	230,254.60
Mzuzu Nursery Equipment Project	1,500.00		2,388.16
Mponela Capital Project			1,200.00
Matapila Capital Project			
Khwamba Capital Project			
Chimwang'ombe Capital Project			
Library and Computer Project			
Maize Mills & Grain Banks Projects		785.00	
Vehicle Capital Outlay	39,000.00	51,681.00	
TOTAL CAPITAL OUTLAY PROJECTS EXPENSE	42,124.00	112,750.31	233,842.76
TOTAL EXPENSES - MALAWI	393,324.00	520,541.31	749,902.21
US EXPENSES			
PROGRAM EXPENSES:			
Volunteer Committee	2,105.00	2,474.18	12,347.00
Mobile Medical Clinic	14,097.00	19,805.00	8,678.86
CN Mzuzu Missionary Support - Heller's	15,000.00	15,000.00	7,500.00
TOTAL PROGRAM EXPENSES	31,202.00	37,279.18	28,525.86
ADMINISTRATIVE EXPENSES			
FUNDRAISING AND DEVELOPMENT	15,218.61	14,317.47	19,313.24
NEWS LETTER PROJECT	15,492.03	17,400.34	15,070.43
LESOTHO-CHARITABLE TRUST (INITIAL CONTRIBUTION)		6,485.55	
PROFESSIONAL SERVICES	17,361.29	1,000.00	
TOTAL US EXPENSES	45,975.00	48,650.00	35,306.00
TOTAL EXPENSES	125,248.93	125,132.54	98,215.53
NET REVENUES -CASH BASIS	518,572.93	645,673.85	848,117.74
ADJUSTMENTS FOR TEMPORARILY RESTRICTED GIFTS	7,039.60	25,003.80	(98,672.23)
Less -(Unsatisfied) Restrictions:	(37,456.02)	(43,444.13)	(45,069.27)
Add- Satisfied Restrictions:	17,376.46	42,615.90	94,505.77
TOTAL NET TEMP. RESTRICTIONS SATISFIED	(20,079.56)	(828.23)	49,436.50
TOTAL NET INCOME (LOSS)	\$ (13,039.96)	\$ 24,175.57	\$ (49,235.73)

Unaudited See Accountants Compilation Report