

World Indigenous Missions, Inc.

Financial Statements

Year Ended December 31, 2017

JAMES A. ROBERTSON

Certified Public Accountant

391 Landa Street

New Braunfels, Texas 78130

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

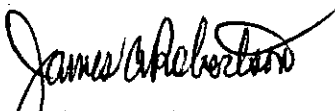
To the Board of Trustees
World Indigenous Missions, Inc.

I have reviewed the accompanying statement of financial position of World Indigenous Missions, Inc. (WIM) (a nonprofit organization) as of December 31, 2017, and the related statements of activities, functional expenses and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.


April 26, 2018

World Indigenous Missions, Inc.
Statement of Financial Position
December 31, 2017

Assets

Current assets:

Cash:

Missionaries	\$ 5,606
General and administrative	441,128
	\$ 446,734

Contributions receivable	50,840
Accounts receivable - missionaries	21,760
	519,334

Total current assets 519,334

Property and equipment	263,139
	782,473

Total assets \$ 782,473

Current liabilities:

Accounts payable	\$ 54,844
Accrued expenses and other	16,588
	71,432

Total current liabilities 71,432

Net assets

Unrestricted	582,631
Temporarily restricted	128,410
	711,041

Total net assets 711,041

Total liabilities and net assets \$ 782,473

See accompanying notes and independent accountant's review report.

World Indigenous Missions, Inc.
Statement of Activities
Year Ended December 31, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support:			
Contributions for missionaries and other donations	\$ 232,364	\$ 1,603,294	\$ 1,835,658
Interest Income	227	-	227
Amounts released from restriction	<u>1,519,096</u>	<u>(1,519,096)</u>	<u>-</u>
Total support	1,751,687	\$ 84,198	1,835,885
Expenses:			
Program services	1,526,624	-	1,526,624
Supporting services:			
General and administrative	173,216	-	173,216
Fundraising	<u>34,370</u>	<u>-</u>	<u>34,370</u>
Total expenses	<u>1,734,210</u>	<u>-</u>	<u>1,734,210</u>
Increase (decrease) in net assets	17,477	84,198	101,675
Net assets at beginning of year	<u>565,154</u>	<u>44,212</u>	<u>609,366</u>
Net assets at end of year	<u><u>\$ 582,631</u></u>	<u><u>\$ 128,410</u></u>	<u><u>\$ 711,041</u></u>

See accompanying notes and independent accountant's review report.

World Indigenous Missions, Inc.
Statement of Functional Expenses
Year Ended December 31, 2017

	<u>Program Services</u>	<u>Supporting Services</u>		<u>Total</u>
		<u>General & Administrative</u>	<u>Fundraising</u>	
Missionary operations	\$ 352,591	\$ -	\$ 8,146	\$ 360,737
Compensation	53,281	76,910	1,237	131,428
Independent contractor	1,078,854	-	24,987	1,103,841
Donations	16,242	-	-	16,242
Professional services	-	15,451	-	15,451
Conferences & meetings	-	8,448	-	8,448
Office expense	-	19,057	-	19,057
Maintenance	-	5,574	-	5,574
Transportation	-	2,958	-	2,958
Utilities, telephone, security	-	6,491	-	6,491
Insurance	-	4,844	-	4,844
Entertainment	-	846	-	846
Printing and postage	856	6,122	-	6,978
Dues & subscriptions	-	2,464	-	2,464
Gifts and honorariums	-	2,392	-	2,392
Depreciation	-	11,986	-	11,986
Training & orientation	-	1,683	-	1,683
Electronic Mail	-	2,654	-	2,654
Janitorial	-	2,937	-	2,937
Expeditions	24,800	-	-	24,800
Advertising	-	444	-	444
Member care	-	1,955	-	1,955
	<u>\$ 1,526,624</u>	<u>\$ 173,216</u>	<u>\$ 34,370</u>	<u>\$ 1,734,210</u>

See accompanying notes and independent accountant's review report.

World Indigenous Missions, Inc.
Statement of Cash Flows
Year Ended December 31, 2017

Cash Flows from Operating Activities	
Increase (decrease) in net assets	\$ 101,675
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation	11,986
(Increase) Decrease in operating assets:	
Accounts receivable and other	(25,795)
Increase (Decrease) in operating liabilities:	
Accounts payable	2,117
Accrued expenses and other	<u>7,343</u>
Net Cash Provided by Operating Activities	97,326
Cash Flows from Investing Activities - Equipment	<u>(1,281)</u>
Net Increase in cash	96,045
Beginning Cash	<u>350,689</u>
Ending Cash	<u><u>\$ 446,734</u></u>

See accompanying notes and independent accountant's review report.

World Indigenous Missions, Inc.
Notes to Financial Statements
December 31, 2017

Note 1 - Nature of Activities and Significant Accounting Policies

Nature of Activities

World Indigenous Missions, Inc. (WIM) is principally engaged in missionary training, organizing churches, evangelism and related Christian activities. Most of the missionary work is done outside of the United States.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Property and Equipment

It is the WIM's policy to capitalize property and equipment over \$100. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions. Property and equipment are depreciated using the straight-line method over the estimated useful lives, which is generally 5 to 31.5 years.

Recognition of Donor Restrictions

Donations that are for missionaries are recorded as temporarily restricted, net of an agreed upon 10% administrative fee. Missionaries are expected to perform their own fundraising, and those costs are paid by an allocation of missionary contributions. Other donor restricted amounts are also recorded as temporarily restricted. When those temporarily restricted amounts are expended by missionaries, or for another restricted purpose, the temporarily restricted revenue is shown as released from restriction. There were no permanently restricted donations.

Income Taxes

WIM is a not-for-profit Organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

Cash and Cash Equivalents

For purposes of the statements of cash flows, WIM considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

World Indigenous Missions, Inc.
Notes to Financial Statements
December 31, 2017

Note 2 - Description of Program and Supporting Services

Program Services

WIM missionaries are required to solicit support prior to going to the field for the first time. After serving in the field, missionaries are allowed to return for "itineration". Itineration is time spent in the U.S. delivering sermons to churches as well as making presentations to small groups and individuals about the missionary's ministry. Certain costs associated with this fundraising events have been allocated to this service based on estimates made by management.

Each missionary that maintains an office in the head quarters is referred to as a "branch". All other field missionaries are an Independent Contractor. This change in worker classification was made at the end of the first quarter of 2013 by the Board of Directors to be in compliance with Internal Revenue Code Publication 15-A.

WIM retains a 10% administrative fee on most contributions received. Each "branch" accounts to WIM for his or her expenses and WIM classifies the expenses in a system of branch accounts. Each field missionary accounts for his or her expenses on a schedule C of their 1040.

Support Services

This is the function of management and administration of the Organization. This function ensures the business aspects of the Organization are properly done; secures proper administrative functioning of the Board of Directors, provides coordination and articulation of the Organization's purpose, and manages the financial and budgetary responsibilities of the Organization.

Note 3 - Property and Equipment

Property and equipment as of December 31, 2017 consisted of the following:

Building and improvements	\$ 337,205
Equipment and furniture	<u>91,898</u>
	429,103
Accumulated depreciation	<u>(231,062)</u>
Net depreciable assets	198,041
Land	<u>65,098</u>
Total fixed assets	<u><u>\$ 263,139</u></u>

World Indigenous Missions, Inc.
Notes to Financial Statements
December 31, 2017

Note 4 - Subsequent events

Management has evaluated subsequent events through April 26, 2018, the date on which the financial statements were available to be issued.