

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
FINANCIAL REPORT

Years Ended June 30, 2018 and 2017

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KRESGE, PLATT & ABARE CPAs, LLC

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors
North American Liaison Bureau, Inc.
d/b/a Education Congo
Winston-Salem, North Carolina

Report on the Financial Statements

We have reviewed the accompanying financial statements of North American Liaison Bureau, Inc. (a Florida not-for-profit corporation) doing business as Education Congo, which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of 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, we do not express such an opinion.

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.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, except for the issue noted in the Known Departure From Accounting Principles Generally Accepted in the United States of America paragraph, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Known Departure from Accounting Principles Generally Accepted in the United States of America

As discussed in Note 8 to the financial statements, accounting principles generally accepted in the United States of America require that costs of providing the various programs should include the allocation of indirect expenses. Management does not allocate these expenses. This departure from accounting principles generally accepted in the United States of America does not affect the change in net assets.

Supplementary Information

The supplementary information included in Schedules I and II on pages 11-13, respectively, is presented for purposes of additional analysis and is not a required part of the basic 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 supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

Kresge, Platt & Abare CPAs, LLC

August 9, 2018
St. Augustine, Florida

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2018 AND 2017

	2018	2017
ASSETS		
Cash	\$ 258,144	\$ 246,378
Due from UPC	4,072	600
Investments	1,743,837	1,602,665
TOTAL ASSETS	\$ 2,006,053	\$ 1,849,643
 LIABILITIES AND NET ASSETS		
LIABILITIES		
TOTAL LIABILITIES	\$ -	\$ -
 NET ASSETS		
Unrestricted	144,862	141,454
Temporarily restricted	1,861,191	1,708,189
TOTAL NET ASSETS	2,006,053	1,849,643
TOTAL LIABILITIES AND NET ASSETS	\$ 2,006,053	\$ 1,849,643

See accompanying notes and independent accountants' review report

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

	Unrestricted	Temporarily Restricted	Total
REVENUES AND SUPPORT			
Contributions	\$ 67,635	\$ 132,464	\$ 200,099
Investment income	43	39,004	39,047
Realized and unrealized gain, net	-	86,190	86,190
Total revenues and support	67,678	257,658	325,336
NET ASSETS RELEASED FROM RESTRICTIONS	104,656	(104,656)	-
EXPENSES			
Scholarship programs	94,936	-	94,936
Medical School program	37,500	-	37,500
Management and general	36,490	-	36,490
Total expenses	168,926	-	168,926
CHANGE IN NET ASSETS	3,408	153,002	156,410
NET ASSETS, BEGINNING	141,454	1,708,189	1,849,643
NET ASSETS, ENDING	\$ 144,862	\$ 1,861,191	\$ 2,006,053

See accompanying notes and independent accountants' review report

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

	Unrestricted	Temporarily Restricted	Total
REVENUES AND SUPPORT			
Contributions	\$ 57,155	\$ 164,002	\$ 221,157
Investment income	64	32,854	32,918
Realized and unrealized gain, net	-	126,646	126,646
Total revenues and support	57,219	323,502	380,721
NET ASSETS RELEASED FROM RESTRICTIONS	125,750	(125,750)	-
EXPENSES			
Scholarship programs	84,211	-	84,211
Medical School program	37,300	-	37,300
Capacity building	28,000	-	28,000
Management and general	27,822	-	27,822
Total expenses	177,333	-	177,333
CHANGE IN NET ASSETS	5,636	197,752	203,388
NET ASSETS, BEGINNING	135,818	1,510,437	1,646,255
NET ASSETS, ENDING	\$ 141,454	\$ 1,708,189	\$ 1,849,643

See accompanying notes and independent accountants' review report

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 156,410	\$ 203,388
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Net realized and unrealized gain on investments	(86,190)	(126,646)
Due to/from UPC	(3,472)	(600)
Net cash provided by operating activities	66,748	76,142
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of securities	(90,512)	(63,166)
Proceeds from the sale of securities	35,530	33,100
Net cash used by investing activities	(54,982)	(30,066)
 NET INCREASE IN CASH	11,766	46,076
CASH, BEGINNING	246,378	200,302
CASH, ENDING	\$ 258,144	\$ 246,378

See accompanying notes and independent accountants' review report

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
NOTES TO FINANCIAL STATEMENTS

NOTE 1 ORGANIZATION

The accompanying financial statements present the accounts and activities of North American Liaison Bureau, Inc. (the "Organization"), a Florida not-for-profit corporation doing business as Education Congo. The Organization coordinates and supports awareness and fundraising projects that advance higher education in the Democratic Republic of Congo.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Classification of Net Assets

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its ASC 958-210. Under FASB ASC 958-210, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

The assets, liabilities, and net assets of the Organization are reported in net asset classes as follows:

- a) Unrestricted Net Assets: Unrestricted net assets are resources over which the Board of Directors (the "Board") has discretionary control including those unrestricted net assets invested in property and equipment at the direction of the Board.
- b) Temporarily Restricted Net Assets: Temporarily restricted net assets are subject to donor-imposed stipulation that may or will be met by actions of the Organization and/or the passage of time. After the donor-imposed time or purpose restriction is satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported within the statement of activities as net assets released from restrictions.
- c) Permanently Restricted Net Assets: Permanently restricted net assets are limited by donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled or otherwise removed by actions of the Organization. At June 30, 2018 and 2017, there were no permanently restricted net assets.

Cash and Cash Equivalents

Cash and cash equivalents includes all cash balances and highly liquid investments with a maturity of 90 days or less.

Estimates

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 certain reported amounts, including certain types of assets, liabilities, revenues and expenses, as well as disclosures. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, actual results could differ from those estimated. The nature of these estimates, however, is such that variances from actual results are held to be immaterial.

Investments

Investments are composed of publicly-traded equities, common stock and mutual funds and are carried at fair value.

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
NOTES TO FINANCIAL STATEMENTS

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value of Financial Instruments

All financial instruments are carried at amounts that approximate estimated fair value. Financial Accounting Standards Board ASC 820, *Fair Value Measurement* ("ASC 820"), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1

Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the Organization can access at the measurement date.

Level 2

Inputs to the valuation methodology are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly such as publicly available information about actual events or transactions, and that reflect the assumptions that market participants would use when pricing the asset or liability.

Level 3

Inputs to the valuation methodology are unobservable for the asset or liability. Unobservable inputs are defined as inputs for which market data are not available and that are developed using the best information available about the assumptions that market participants would use when pricing the asset or liability.

For the years ended June 30, 2018 and 2017, all financial instruments were considered to be level 1 inputs under the fair value hierarchy.

Contributions

In accordance with FASB ASC 958, *Financial Statements of Not-for-Profit Entities*, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of donor restrictions. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. Under FASB ASC 958, contributions that are required to be reported as temporarily restricted support are then reclassified to unrestricted net assets upon expiration of time restrictions or satisfaction of donor restrictions.

Donated Materials and Services

The Organization records the value of donated goods or services when there is an objective basis available to measure their value. Donated services of a professional or skilled nature are presented at the estimated value of such services. Donated materials and equipment are reflected in the accompanying statements at their estimated value at date of receipt.

The Organization's Board of Directors and its officer's serve without compensation. The value of these services is not recorded in the financial statements. Additionally, a number of volunteers periodically donate significant amounts of time to the Organization. No amounts have been reflected in the statements for these contributed services since the contribution of these services did not create or enhance non-financial assets or require specialized skills.

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
NOTES TO FINANCIAL STATEMENTS

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Organization is a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes on related income pursuant to Section 501(a) of the Internal Revenue Code and Chapter 220.13 of the Florida Statutes, respectively.

Accounting for Income Taxes

The Organization has adopted FASB ASC 740-10, *Accounting for Income Taxes*, which clarifies the accounting for uncertainty in income taxes recognized in an entity's financial statements. The interpretation prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Based on analyses of various federal and state filing positions of the Organization, management believes that its income tax filing positions and deductions are well documented and supported.

As of June 30, 2018, the Organization had no temporary differences relating to the recognition of income and expenses for financial and tax reporting purposes. Accordingly, no deferred tax assets or liabilities are recorded. Additionally, as of June 30, 2018, the Organization had no uncertain tax positions that would qualify for either recognition or disclosure in the financial statements. Therefore, no reserves for uncertain income tax positions have been recorded pursuant to FASB ASC 740-10. In addition, no cumulative effect adjustment related to the adoption of FASB ASC 740-10 was recorded.

There have been no increases or decreases in unrecognized tax benefits for current or prior years since the date of adoption. Furthermore, no interest or penalties have been included since no reserves were recorded and no significant increases or decreases are expected to occur within the next 12 months. When applicable, such interest and penalties will be reported as income tax expense.

Since tax matters are subject to some degree of uncertainty, there can be no assurance that the Organization's tax returns will not be challenged by the taxing authorities and that the Organization will not be subject to additional tax, penalties, and interest as a result of such challenge. At June 30, 2018, the periods that remain open to examination under federal statute are for the tax years ended June 30, 2015 through 2017.

Agency Funds

In certain instances, the Organization acts as agent for the donor, who specifically designates funds for a certain beneficiary. These funds are transferred upon receipt to the beneficiary and are not recorded as contributions.

Reclassification

Certain 2017 amounts have been reclassified to conform to the 2018 presentation.

NOTE 3 TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets were available for the following purposes at June 30, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Scholarships – Named Funds	\$ 1,743,937	\$ 1,603,075
Scholarships – other	23,375	30,324
Medical School program	91,629	68,740
Capacity Building	-	90
Development	-	3,710
Campus internet	2,250	2,250
Total	<u>\$ 1,861,191</u>	<u>\$ 1,708,189</u>

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
NOTES TO FINANCIAL STATEMENTS

NOTE 4 INVESTMENT RETURN OBJECTIVES, STRATEGIES AND RISK PARAMETERS

The Organization has adopted investment and spending policies for the assets associated with Named Funds (see pages 12 and 13) that are structured for long-term total return in order to primarily fund its scholarship programs. Under this policy, as approved by the Board of Directors, the assets associated with these Named Funds are invested in a manner to produce earnings while assuming a level of investment risk approved by the Board of Directors. The Organization targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

NOTE 5 INVESTMENT SPENDING POLICY

At the discretion of the Board of Directors, investment earnings and corpus can be released for use according to the donor's restriction, namely a specific category of scholarships. Annually, the Board of Directors determines amounts to be expended for scholarships and institutional support.

NOTE 6 INVESTMENTS

Investments are stated at fair value which was determined by reference to quoted market prices for similar investments, yield curves and other relevant information. The value assigned to investments received by gift is the fair value at the date of donation. The investments all qualify as level one investments within the fair value hierarchy. Cost and fair value measurements of investments are as follows as of June 30, 2018 and 2017.

2018			
	Cost	Fair Value	Unrealized Gain
Mutual Funds	<u>\$1,290,975</u>	<u>\$1,743,837</u>	<u>\$ 452,862</u>
2017			
	Cost	Fair Value	Unrealized Gain
Mutual Funds	<u>\$1,235,993</u>	<u>\$1,602,665</u>	<u>\$ 366,672</u>

Named Funds totaling \$1,743,937 and \$1,603,075 at June 30, 2018 and 2017, respectively, include cash in the amount of \$100 at June 30, 2018 (\$410 at June 30, 2017). The following schedule summarizes the investment return on Named Funds, exclusive of cash, included in the temporarily restricted net assets and on the statements of activities for the years ended June 30, 2018 and 2017.

	Temporarily Restricted
Named Funds included in temporarily restricted net assets, June, 30, 2016	<u>\$ 1,445,953</u>
Investment return	
Investment income (reinvested)	32,815
Net appreciation (realized and unrealized)	<u>126,646</u>
Total investment return	<u>159,461</u>
Net purchases, exclusive of reinvested income	<u>30,351</u>
Net redemptions	<u>(33,100)</u>
Named Funds included in temporarily restricted net assets, June 30, 2017	<u>1,602,665</u>
Investment return	
Investment income (reinvested)	38,947
Net appreciation (realized and unrealized)	<u>86,190</u>
Total investment return	<u>125,137</u>
Net purchases, exclusive of reinvested income	<u>51,565</u>
Net redemptions	<u>(35,530)</u>
Named Funds included in temporarily restricted net assets, June 30, 2018	<u>\$ 1,743,837</u>

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
NOTES TO FINANCIAL STATEMENTS

NOTE 7 NET ASSETS RELEASED FROM RESTRICTIONS

Temporarily restricted net assets are released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of other events specified by donors. Temporarily restricted net assets released during the years ended June 30, 2018 and 2017 were utilized for the following purposes:

	<u>2018</u>	<u>2017</u>
Scholarships – Named Funds	\$ 35,530	\$ 33,100
Scholarships – Other	27,736	27,350
Development	3,710	-
Capacity building	90	28,000
Medical School program	<u>37,590</u>	<u>37,300</u>
Total	<u>\$ 104,656</u>	<u>\$ 125,750</u>

NOTE 8 FUNCTIONAL ALLOCATION OF EXPENSES

Accounting principles generally accepted in the United States of America require that costs of providing the various programs should include the allocation of indirect expenses which relate to one program or a combination of programs. Management does not allocate these expenses to the various programs.

NOTE 9 CONCENTRATIONS OF CREDIT RISK

The Organization maintains its cash balances with high quality financial institutions. Accounts at these institutions currently are insured by the Federal Deposit Insurance Corporation (“FDIC”) up to \$250,000. At times, such balances may be in excess of the FDIC insurance limits. The Organization does not believe it is exposed to any significant credit risk on its cash and cash equivalents. At June 30, 2018, the Organization’s uninsured cash balances totaled approximately \$9,678.

NOTE 10 SUBSEQUENT EVENTS

The Organization has evaluated all subsequent events through August 9, 2018. No events were identified as necessary to be disclosed to keep these financial statements from being misleading or that provide additional evidence about conditions that existed at June 30, 2018, including estimates inherent in the process of preparing these financial statements.

SUPPLEMENTARY INFORMATION

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
SCHEDULE I: SCHEDULES OF MANAGEMENT AND GENERAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
Accounting fees	\$ 5,500	\$ 5,500
Bank charges	1,352	967
Board meeting expense	9,407	12,300
Design and layout	265	100
Legal fees	-	1,337
Licenses	7,125	405
Mailing and postage	50	96
Operating expenses	5,352	5,515
Printing	3,531	1,602
Travel	3,908	-
Total	<u>\$ 36,490</u>	<u>\$ 27,822</u>

See independent accountants' review report

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
SCHEDULE II: SCHEDULE OF NAMED FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

Certain donations are contributed to funds named for the donors or in memorial. It is the intention that the donations will be invested for a period of time designated by the Board of Directors in order to generate additional income. There are no permanent restrictions on the corpus of donations. The timing of expenditures is subject to board discretion. At June 30, 2018, the fair market value of each named fund appears below.

	Balance June 30, 2017	Additions	Scholarships Paid	Balance June 30, 2018
Baker	\$ 37,214	\$ 3,396	\$ (860)	\$ 39,750
Beeman	29,057	2,256	(690)	30,623
Bobb, Mary	20,802	1,615	(500)	21,917
Bokeleale	11,676	907	(280)	12,303
Booth	39,575	3,174	(940)	41,809
Brown	30,735	2,387	(710)	32,412
Cardwell SW	133,175	17,651	(3,010)	147,816
Cardwell WD	133,175	17,651	(3,010)	147,816
Cobble R	39,554	3,071	(950)	41,675
Crowder	27,740	2,154	(650)	29,244
Culp	29,970	2,327	(720)	31,577
Decker	9,352	1,818	-	11,170
EC Board	-	21,104	-	21,104
Hartsfield	31,572	2,451	(750)	33,273
Henry, Alice	35,957	3,399	(830)	38,526
Hobgood, B & B	66,284	6,678	(1,570)	71,392
Hobgood, HC & TA	32,969	2,560	(790)	34,739
Inkima	28,386	2,203	(680)	29,909
Ishaku	98,701	7,663	(2,370)	103,994
Kanda	29,735	2,308	(710)	31,333
Liechty	28,060	3,217	-	31,277
Loewen	48,979	6,585	(1,110)	54,454
McKee	35,036	2,719	(840)	36,915
Nondi & Luta (J&J Clark)	31,003	2,407	(740)	32,670
Olson	10,540	829	-	11,369
Pryor	27,746	2,154	(660)	29,240
Richey	33,366	3,410	(770)	36,006
Ross, Mabel	25,499	1,980	(610)	26,869
Ross World Mission	107,627	8,457	(2,580)	113,504
Shafe	57,448	4,460	(1,380)	60,528
Spencer	36,459	2,830	(870)	38,419
Stanley	40,628	3,660	(960)	43,328
TASOK	36,419	3,611	(800)	39,230
Wanjola/Barger	23,725	2,186	-	25,911
Watson	30,747	2,388	(730)	32,405
Weeks	63,163	4,905	(1,500)	66,568
Whitmer	32,179	2,599	(770)	34,008
Whitteberry	49,556	3,847	(1,190)	52,213
Williams K/Mama Losangya	19,266	7,375	-	26,641
	<u>\$ 1,603,075</u>	<u>\$ 176,392</u>	<u>\$ (35,530)</u>	<u>\$ 1,743,937</u>

See independent accountants' review report

NORTH AMERICAN LIAISON BUREAU, INC.
d/b/a EDUCATION CONGO
SCHEDULE II: SCHEDULE OF NAMED FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

Certain donations are contributed to funds named for the donors or in memorial. It is the intention that the donations will be invested for a period of time designated by the Board of Directors in order to generate additional income. There are no permanent restrictions on the corpus of donations. The timing of expenditures is subject to board discretion. At June 30, 2017, the fair market value of each named fund appears below.

	Balance June 30, 2016	Additions	Scholarships Paid	Balance June 30, 2017
Baker	\$ 33,372	\$ 4,702	\$ (860)	\$ 37,214
Beeman	26,839	2,918	(700)	29,057
Bobb, Mary	19,214	2,088	(500)	20,802
Bokeleale	10,784	1,172	(280)	11,676
Booth	36,358	4,167	(950)	39,575
Brown	27,556	3,179	-	30,735
Cardwell SW	115,700	20,305	(2,830)	133,175
Cardwell WD	115,700	20,305	(2,830)	133,175
Cobble R	36,542	3,972	(960)	39,554
Crowder	25,000	2,740	-	27,740
Culp	27,691	3,009	(730)	29,970
Decker	6,487	2,865	-	9,352
Hartsfield	29,171	3,171	(770)	31,572
Henry, Alice	32,189	4,578	(810)	35,957
Hobgood, B & B	60,669	7,155	(1,540)	66,284
Hobgood, HC & TA	30,459	3,310	(800)	32,969
Inkima	26,225	2,851	(690)	28,386
Ishaku	91,190	9,911	(2,400)	98,701
Kanda	27,469	2,986	(720)	29,735
Liechty	20,980	7,080	-	28,060
Loewen	42,944	7,135	(1,100)	48,979
McKee	32,367	3,519	(850)	35,036
Nondi & Luta (J&J Clark)	28,640	3,113	(750)	31,003
Olson	7,510	3,030	-	10,540
Pryor	25,618	2,788	(660)	27,746
Richey	29,586	4,500	(720)	33,366
Ross, Mabel	23,559	2,560	(620)	25,499
Ross World Mission	99,440	10,807	(2,620)	107,627
Shafe	53,080	5,768	(1,400)	57,448
Spencer	33,688	3,661	(890)	36,459
Stanley	37,025	4,563	(960)	40,628
TASOK	31,008	5,411	-	36,419
Wanjola/Barger	21,360	2,365	-	23,725
Watson	28,411	3,086	(750)	30,747
Weeks	57,791	6,822	(1,450)	63,163
Whitmer	29,728	3,231	(780)	32,179
Whiteberry	45,758	4,978	(1,180)	49,556
Williams K/Mama Losangya	17,345	1,921	-	19,266
	<u>\$ 1,444,453</u>	<u>\$ 191,722</u>	<u>\$ (33,100)</u>	<u>\$ 1,603,075</u>

See independent accountants' review report