



SAVING MOSES®
saving babies every day

FINANCIAL STATEMENTS
With Independent Auditors' Report

December 31, 2015 and 2014

SAVING MOSES

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statements of Financial Position	3
Statements of Activities	4
Statements of Cash Flows	5
Notes to Financial Statements	6

INDEPENDENT AUDITORS' REPORT

Board of Directors
Saving Moses
Greenwood Village, Colorado

We have audited the accompanying financial statements of Saving Moses, which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors
Saving Moses
Greenwood Village, Colorado

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Saving Moses as of December 31, 2015 and 2014, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Capin Crouse LLP

Centennial, Colorado
May 18, 2016

SAVING MOSES

Statements of Financial Position

	December 31,	
	2015	2014
ASSETS:		
Cash	\$ 218,014	\$ 272,150
Prepaid expenses	3,690	2,025
Amounts due from related party	-	28,452
Total Assets	<u>\$ 221,704</u>	<u>\$ 302,627</u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable	\$ 20,380	\$ 17,157
Accrued expenses	15,099	11,206
Amounts due to related party	5,420	-
	<u>40,899</u>	<u>28,363</u>
Net assets:		
Unrestricted	180,805	266,442
Temporarily restricted	-	7,822
	<u>180,805</u>	<u>274,264</u>
Total Liabilities and Net Assets	<u>\$ 221,704</u>	<u>\$ 302,627</u>

See notes to financial statements

SAVING MOSES

Statements of Activities

Year Ended December 31,

	2015			2014		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE:						
Contributions	\$ 798,497	\$ 59,158	\$ 857,655	\$ 729,246	\$ 195,682	\$ 924,928
Program revenue	76,012	-	76,012	52,342	-	52,342
Total Revenue	874,509	59,158	933,667	781,588	195,682	977,270
NET ASSETS RELEASED:						
Purpose restrictions	66,980	(66,980)	-	213,191	(213,191)	-
EXPENSES:						
Program services	659,556	-	659,556	518,775	-	518,775
Supporting activities:						
Fundraising	212,537	-	212,537	171,220	-	171,220
General and administrative	155,033	-	155,033	114,512	-	114,512
	367,570	-	367,570	285,732	-	285,732
Total Expenses	1,027,126	-	1,027,126	804,507	-	804,507
Change in Net Assets	(85,637)	(7,822)	(93,459)	190,272	(17,509)	172,763
Net Assets, Beginning of Year	266,442	7,822	274,264	76,170	25,331	101,501
Net Assets, End of Year	\$ 180,805	\$ -	\$ 180,805	\$ 266,442	\$ 7,822	\$ 274,264

See notes to financial statements

SAVING MOSES

Statements of Cash Flows

	Year Ended December 31,	
	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (93,459)	\$ 172,763
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Changes in operating assets and liabilities:		
Prepaid expenses	(1,665)	5,730
Amounts due from and to related party	33,872	(62,343)
Accounts payable	3,223	(1,252)
Accrued expenses	3,893	6,463
Net Cash Provided (Used) by Operating Activities	<u>(54,136)</u>	<u>121,361</u>
Net Change in Cash	(54,136)	121,361
Cash, Beginning of Year	<u>272,150</u>	<u>150,789</u>
Cash, End of Year	<u>\$ 218,014</u>	<u>\$ 272,150</u>

See notes to financial statements

SAVING MOSES

Notes to Financial Statements

December 31, 2015 and 2014

1. NATURE OF ORGANIZATION:

Saving Moses (SM) is a global initiative to save babies and toddlers (5 & under) by meeting the most urgent & intense survival needs in places where help is least available. Saving Moses was founded in 2010 by Sarah Bowling as a ministry within Marilyn Hickey Ministries (MHM) and began operating as an independent ministry as of January 1, 2012.

SM has been providing food, shelter, and other necessities to babies worldwide, who are struggling to survive. To date, SM has done ministry in Costa Rica, Cambodia, Haiti, Albania, Ukraine, Romania, Thailand, China, Guinea-Bissau, Senegal, Madagascar, Kenya, Malawi, Namibia, South Africa, Zambia, Liberia, Tanzania, Ghana, Mozambique, Uganda, Sudan, Botswana, Afghanistan, Sierra Leone, India, Nepal, and Angola, with more places to come.

SM is operated as a nonprofit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code), and is not a private foundation under Section 509(a) of the Code. Contributions are SM's primary source of support and revenue.

2. SUMMARY OF ACCOUNTING POLICIES:

SM 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 of assets and liabilities, disclosures of any contingent assets and liabilities at the date of the financial statements, and the reported revenues and expenses during the reporting period. Actual results could differ from the estimates. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

CASH

Cash includes checking accounts, of which \$9,305 and \$0 was held in a foreign bank account as of December 31, 2015 and 2014, respectively. Additionally, U.S. bank accounts of SM at times may exceed federally insured limits. SM has not experienced any losses on these accounts and does not believe it is exposed to any significant credit risks.

AMOUNTS DUE FROM AND TO RELATED PARTY

Amounts due from related party consists of amounts receivable from MHM. Amounts due to related party consists of amounts payable to MHM.

SAVING MOSES

Notes to Financial Statements

December 31, 2015 and 2014

2. SUMMARY OF ACCOUNTING POLICIES, continued:

NET ASSETS

The financial statements report amounts separately by class of net assets as follows:

Unrestricted net assets are those resources that are currently available for operations.

Temporarily restricted net assets are those resources which are stipulated by donors for various ministry projects and programs. As of December 31, 2015, all temporarily restricted funds had been released. As of December 31, 2014, \$7,822 was restricted for projects in Angola.

SUPPORT AND REVENUE

Contributions are recorded when made, which may be when cash or other assets are received or unconditionally promised. 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 SM for the purposes specified. Upon satisfaction of the 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. All contributions are considered available for unrestricted use unless specifically restricted by the donor. All donations postmarked by the end of the fiscal year are recognized as revenue in that fiscal year.

Program revenue consists of sales, registration revenue, and honorariums, which are recorded when earned.

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 salaries and benefits, have been allocated among the program services and supporting activities benefited.

ADVERTISING COSTS

Advertising costs for the years ended December 31, 2015 and 2014, of \$21,765 and \$23,510, respectively, are expensed as incurred and included in the statements of activities.

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, 2015, SM had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

SM is generally no longer subject to U.S. federal and state income tax examinations by tax authorities for years prior to 2012.

SAVING MOSES

Notes to Financial Statements

December 31, 2015 and 2014

2. SUMMARY OF ACCOUNTING POLICIES, continued:

RECLASSIFICATIONS

Certain prior year amounts have been reclassified to conform with the current year presentation.

3. RELATED PARTY TRANSACTIONS:

During the year ended December 31, 2015 and 2014, SM incurred expenses to MHM for shared services of \$158,465 and \$225,804, respectively. This accounted for approximately 15% and 27% of total expenses during the years ended December 31, 2015 and 2014, respectively. These expenses are determined by a shared services agreement between SM and MHM and includes executive planning services, operations support services, broadcasting time, web related services, and fundraising consulting services. SM owed MHM \$5,420 as of December 31, 2015. MHM owed SM \$28,452 as of December 31, 2014.

4. 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.