



CENTER FOR GLOBAL IMPACT, INC.

Financial Statements

TOGETHER WITH INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

AND INDEPENDENT ACCOUNTANT'S REPORT

ON SUPPLEMENTARY INFORMATION

FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

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CENTER FOR GLOBAL IMPACT, INC.

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Center for Global Impact, Inc.:

Management is responsible for the accompanying financial statements of Center for Global Impact, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2019 and 2018, and the related statement of activities and net assets, cash flows and functional expenses for the years then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the June 30, 2019 and 2018 financial statements.

SponseL CPA Group, LLC

Indianapolis, Indiana
January 2, 2020

CENTER FOR GLOBAL IMPACT, INC.*Statements of Financial Position**June 30, 2019 and 2018*

<u>ASSETS</u>			<u>LIABILITIES AND NET ASSETS</u>		
	<u>2019</u>	<u>2018</u>		<u>2019</u>	<u>2018</u>
Current Assets			Current Liabilities		
Cash	\$ 110,037	\$ 226,554	Accounts payable	\$ 7,251	\$ 17,521
Accounts receivable	671	9,991	Accrued expenses and other current liabilities	13,538	12,070
Pledges receivable	-	2,920	Deferred revenue	<u>5,100</u>	<u>5,000</u>
Other receivable, net	900	750			
Revolving loans	1,665	1,150			
Prepaid expenses	3,198	15,288			
Inventory	<u>127,267</u>	<u>80,414</u>			
			<i>Total current liabilities</i>	<u>25,889</u>	<u>34,591</u>
<i>Total current assets</i>	<u>243,738</u>	<u>337,067</u>			
			Commitments (Note 3)		
Lease Deposits	<u>6,080</u>	<u>6,080</u>	Net Assets		
			Without donor restrictions	233,064	311,437
Property and Equipment			With donor restrictions	<u>17,715</u>	<u>23,423</u>
Leasehold improvements	17,680	17,680			
Furniture and sewing equipment	29,438	28,094			
Vehicles	6,935	6,682			
Culinary training equipment	<u>25,083</u>	<u>21,207</u>			
	79,136	73,663			
Accumulated depreciation	<u>(52,286)</u>	<u>(47,359)</u>	<i>Total net assets</i>	<u>250,779</u>	<u>334,860</u>
<i>Net property and equipment</i>	<u>26,850</u>	<u>26,304</u>			
	<u>\$ 276,668</u>	<u>\$ 369,451</u>		<u>\$ 276,668</u>	<u>\$ 369,451</u>

CENTER FOR GLOBAL IMPACT, INC.*Statements of Activities and Net Assets**For the Years Ended June 30, 2019 and 2018*

	2019			2018		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenue and Support						
Merchandise sales	\$ 359,379	\$ -	\$ 359,379	\$ 339,412	\$ -	\$ 339,412
Less: cost of merchandise sales	(142,436)	-	(142,436)	(153,947)	-	(153,947)
<i>Gross profit</i>	216,943	-	216,943	185,465	-	185,465
General contributions	243,018	-	243,018	213,050	-	213,050
Project contributions	37,316	20,815	58,131	144,378	-	144,378
Fundraising income	224,478	-	224,478	152,335	-	152,335
In-kind contributions	2,512	-	2,512	6,310	-	6,310
Restaurant sales	68,647	-	68,647	74,927	-	74,927
Interest income	191	-	191	348	-	348
Net assets released from restrictions	26,523	(26,523)	-	12,448	(12,448)	-
<i>Total revenue and support</i>	<u>819,628</u>	<u>(5,708)</u>	<u>813,920</u>	<u>789,261</u>	<u>(12,448)</u>	<u>776,813</u>
Expenses						
Program services	634,167	-	634,167	633,868	-	633,868
Management and general	95,716	-	95,716	91,687	-	91,687
Fundraising	168,118	-	168,118	121,843	-	121,843
<i>Total expenses</i>	<u>898,001</u>	<u>-</u>	<u>898,001</u>	<u>847,398</u>	<u>-</u>	<u>847,398</u>
Change in Net Assets	(78,373)	(5,708)	(84,081)	(58,137)	(12,448)	(70,585)
Net Assets, Beginning of Year	<u>311,437</u>	<u>23,423</u>	<u>334,860</u>	<u>369,574</u>	<u>35,871</u>	<u>405,445</u>
Net Assets, End of Year	<u>\$ 233,064</u>	<u>\$ 17,715</u>	<u>\$ 250,779</u>	<u>\$ 311,437</u>	<u>\$ 23,423</u>	<u>\$ 334,860</u>

See independent accountant's compilation report and accompanying notes to the financial statements.

CENTER FOR GLOBAL IMPACT, INC.*Statements of Cash Flows**For the Years Ended June 30, 2019 and 2018**Page 1 of 2***NET DECREASE IN CASH**

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Cash received from donors, programs, and merchandise sales	\$ 965,519	\$ 923,939
Cash paid to vendors, program participants, and employees	<u>(1,075,236)</u>	<u>(983,850)</u>
<i>Net cash used in operating activities</i>	<u>(109,717)</u>	<u>(59,911)</u>
Cash Flows from Investing Activities		
Capital expenditures	(7,573)	(6,591)
Proceeds from sale of property and equipment	<u>773</u>	<u>-</u>
<i>Net cash used in investing activities</i>	<u>(6,800)</u>	<u>(6,591)</u>
Net Decrease in Cash	(116,517)	(66,502)
Cash, Beginning of Year	<u>226,554</u>	<u>293,056</u>
Cash, End of Year	<u><u>\$ 110,037</u></u>	<u><u>\$ 226,554</u></u>
Supplementary Disclosure of Non-Cash Activities		
In-kind donation of property and equipment	<u>\$ -</u>	<u>\$ 2,000</u>

**RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH
USED IN OPERATING ACTIVITIES**

	<u>2019</u>	<u>2018</u>
Change in Net Assets	\$ (84,081)	\$ (70,585)
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities		
Depreciation	7,027	6,681
(Gain) loss on disposal of assets	(773)	2,492
In-kind donation of property and equipment	-	(2,000)
Change in deferred rent expense	-	1,900
<i>(Increase) decrease in operating assets:</i>		
Accounts receivable	9,320	(635)
Pledges receivable	2,920	(1,260)
Other receivable, net	(150)	450
Revolving loans	(515)	934
Prepaid expenses	12,090	(10,430)
Inventory	(46,853)	(1,294)
<i>Increase (decrease) in operating liabilities:</i>		
Accounts payable	(10,270)	11,879
Accrued expenses and other current liabilities	1,468	1,957
Deferred revenue	100	-
<i>Total adjustments</i>	<u>(25,636)</u>	<u>10,674</u>
Net Cash Used in Operating Activities	<u>\$ (109,717)</u>	<u>\$ (59,911)</u>

CENTER FOR GLOBAL IMPACT, INC.

Statement of Functional Expenses

For the Year Ended June 30, 2019

	Program Services				Total Program Services	Management and General	Fundraising	Total
	byTavi	CTC	Imprint	Other				
Cost of Merchandise Sold	\$ 142,436	\$ -	\$ -	\$ -	\$ 142,436	\$ -	\$ -	\$ 142,436
Operating Expenses								
Salaries, wages, and benefits	268,217	115,769	30,168	-	414,154	62,040	69,041	545,235
Insurance	237	1,678	375	3,075	5,365	1,366	1,362	8,093
Printing and promotion	1,507	-	-	-	1,507	670	668	2,845
Depreciation	1,669	2,055	-	-	3,724	3,303	-	7,027
Rent	21,984	10,800	4,140	-	36,924	4,875	4,875	46,674
Office supplies	1,157	38,765	4,405	4,822	49,149	1,936	1,930	53,015
Operations	2,208	15,007	1,337	15,130	33,682	6,199	6,179	46,060
Service charges	13,780	1,382	1,033	-	16,195	7,195	7,174	30,564
Travel	9,044	5,493	1,624	13,189	29,350	-	-	29,350
Fundraising events	-	-	-	-	-	-	57,516	57,516
Professional fees	10,007	5,004	1,668	-	16,679	4,771	15,450	36,900
Memberships	112	-	38	396	546	412	984	1,942
Postage	5,316	-	-	-	5,316	2,362	2,355	10,033
Participant and family care	958	1,848	587	-	3,393	-	-	3,393
Education and program completion	-	9,048	6,314	1,481	16,843	-	-	16,843
Gain on disposal of assets	-	(773)	-	-	(773)	-	-	(773)
Miscellaneous	538	76	179	1,320	2,113	587	584	3,284
<i>Total operating expenses</i>	<u>336,734</u>	<u>206,152</u>	<u>51,868</u>	<u>39,413</u>	<u>634,167</u>	<u>95,716</u>	<u>168,118</u>	<u>898,001</u>
<i>Total functional expenses</i>	<u>\$ 479,170</u>	<u>\$ 206,152</u>	<u>\$ 51,868</u>	<u>\$ 39,413</u>	<u>\$ 776,603</u>	<u>\$ 95,716</u>	<u>\$ 168,118</u>	<u>\$ 1,040,437</u>

CENTER FOR GLOBAL IMPACT, INC.
Statement of Functional Expenses
For the Year Ended June 30, 2018

	Program Services				Total Program Services	Management and General	Fundraising	Total
	byTavi	CTC	Imprint	Other				
Cost of Merchandise Sold	\$ 153,947	\$ -	\$ -	\$ -	\$ 153,947	\$ -	\$ -	\$ 153,947
Operating Expenses								
Salaries, wages, and benefits	220,794	144,920	31,674	-	397,388	65,494	33,179	496,061
Insurance	335	1,026	688	3,177	5,226	776	773	6,775
Printing and promotion	6,797	284	140	-	7,221	1,765	1,758	10,744
Depreciation	1,409	3,082	-	-	4,491	2,190	-	6,681
Rent	20,418	10,800	4,478	-	35,696	4,331	4,318	44,345
Office supplies	948	46,343	4,197	6,047	57,535	1,477	1,473	60,485
Operations	2,035	17,748	886	20,743	41,412	4,392	4,378	50,182
Service charges	10,094	4,943	1,371	-	16,408	4,007	3,996	24,411
Travel	11,829	7,559	2,131	-	21,519	-	-	21,519
Fundraising events	-	-	-	-	-	-	56,885	56,885
Professional fees	12,694	6,347	2,116	-	21,157	5,168	13,402	39,727
Memberships	-	-	-	857	857	209	209	1,275
Postage	3,548	-	-	-	3,548	867	864	5,279
Participant and family care	251	3,050	365	-	3,666	-	-	3,666
Education and program completion	-	10,884	4,154	-	15,038	-	-	15,038
Loss on disposal of assets	1,264	-	-	-	1,264	820	408	2,492
Miscellaneous	401	-	220	821	1,442	191	200	1,833
<i>Total operating expenses</i>	<u>292,817</u>	<u>256,986</u>	<u>52,420</u>	<u>31,645</u>	<u>633,868</u>	<u>91,687</u>	<u>121,843</u>	<u>847,398</u>
<i>Total functional expenses</i>	<u>\$ 446,764</u>	<u>\$ 256,986</u>	<u>\$ 52,420</u>	<u>\$ 31,645</u>	<u>\$ 787,815</u>	<u>\$ 91,687</u>	<u>\$ 121,843</u>	<u>\$ 1,001,345</u>

CENTER FOR GLOBAL IMPACT, INC.

Notes to Financial Statements

June 30, 2019 and 2018

1. CHANGE IN ACCOUNTING PRINCIPLE

Accounting Standards Update 2016-14 Adoption and Reclassification

In August of 2016, the FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statement of Not-for-Profit Entities*, which amended Topic 958 of the FASB codification effective for fiscal years beginning after December 15, 2017. The amendments in this Update are to be applied retrospectively. The main amendments to Not-for-Profit Entities (Topic 958) affecting Center for Global Impact, Inc. include:

- (1) The temporarily restricted net asset class has been renamed “net assets with donor restrictions,”
- (2) The unrestricted net asset class has been renamed “net assets without donor restrictions,”
- (3) The financial statements include new disclosures about liquidity and availability of resources (Note 2),
- (4) Enhanced disclosures about:
 - a. amounts and purposes of governing board designations, appropriations, and similar actions that result in self-imposed limits on the use of resources without donor-imposed restrictions;
 - b. composition of net assets with donor restrictions and how the restrictions affect the use of resources;
 - c. an analysis of expenses by both their natural classification and their functional classification presented in one location; and methods used to allocate costs among program and support functions

In accordance with amendments to Not-for-Profit Entities (Topic 958), retrospective application of the update has been applied to the year ended June 30, 2018. The retrospective application of this update has no effect on the change in net assets nor a cumulative effect on total net assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Activities

Center for Global Impact, Inc. (the Organization) is a Christ-centered 501(c)(3) relief and development organization with headquarters in Indiana, designed to creatively connect financial and human resources with social and humanitarian projects around the world. Established in 2008, the Organization seeks to bring the Good News of Jesus to those in the grip of poverty and bondage. This is done practically by providing a pathway out of poverty through education, vocational training and business development. Primarily working in Cambodia, many of those being served are survivors of –or vulnerable to– human trafficking. Currently, the Organization offers various projects and programs located in the country of Cambodia in Southeast Asia.

Basis of Accounting

The accompanying financial statements were prepared on the accrual basis of accounting. 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 and disclosure of contingent assets and liabilities 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.

CENTER FOR GLOBAL IMPACT, INC.

Notes to Financial Statements

June 30, 2019 and 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Liquidity and Availability of Financial Assets

Center for Global Impact's working capital and cash flows have seasonal variations during the year attributable to the annual cash receipts for operations and a concentration of contributions received at annual fundraising events. To manage liquidity, CGI maintains a line of credit of \$75,000 with a bank that can be drawn upon as needed during the year to manage cash flow.

The following reflects CGI's financial assets as of the statement of financial position date, reduced by amounts not available for general use due to donor imposed restrictions. Amounts not available also include amounts set aside for operating and other reserves that could be drawn upon if the Board of Directors approves that action.

	<u>2019</u>	<u>2018</u>
Current assets, excluding non-financial assets	\$ 113,273	\$ 241,365
Less: board of directors restrictions	(16,604)	(16,592)
Less: donor restrictions for future periods	<u>(17,715)</u>	<u>(23,423)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 78,954</u>	<u>\$ 201,350</u>

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. There were no cash equivalents at June 30, 2019 and 2018.

From time to time during the years ended June 30, 2019 and 2018, the Organization held money at a bank in excess of the FDIC insured limit of \$250,000. There were no exposed cash balances at June 30, 2019 and 2018.

The Organization also holds money in foreign bank accounts that are not covered by the FDIC. At June 30, 2019 and 2018, the Organization had total exposed foreign cash balances of \$49,394 and \$56,075 respectively.

Accounts and Pledges Receivable

Unconditional promises to give are recognized as revenues in the period the promise is received. All receivables at June 30, 2019 and 2018 were determined to be collectible by management. Therefore, no allowance for bad debts has been established as of June 30, 2019 and 2018.

Other Receivable

Other receivable consists of funds owed from a former employee. There is no formal agreement with repayment terms, and the Organization can request all funds to be paid back at any time. Management determined a portion of this receivable was uncollectible and recorded an allowance for bad debt for approximately \$8,200 and \$9,300 as of June 30, 2019 and 2018, respectively.

CENTER FOR GLOBAL IMPACT, INC.

Notes to Financial Statements

June 30, 2019 and 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Revolving Loans

Revolving loans are loans provided by the Organization to Cambodian workers and natives. As loans are repaid, the Organization then uses the repaid funds to loan to other workers and natives. All loans are evaluated by management for collectability. At June 30, 2019 and 2018, all revolving loans are deemed collectible by management and no allowance for bad debts is deemed necessary.

Inventory

Inventory consists of fabric and byTavi products and cookbooks held for resale and is stated at lower of cost (first in, first out) or net realizable value. Inventory was comprised of the following at June 30:

	<u>2019</u>	<u>2018</u>
Products and cookbooks	\$ 93,302	\$ 80,414
Fabric	<u>33,965</u>	<u>-</u>
	<u>\$ 127,267</u>	<u>\$ 80,414</u>

Lease Deposits

Lease deposits consist of various deposits made on operating leases with various lease ending dates. Some of these deposits will be applied to rent for the final month of the lease, while others will be refunded at the termination of the lease, less any charges to compensate the landlord for loss or damages.

Property and Equipment

Property and equipment, the majority of which is located in Cambodia, is recorded at cost. The Organization's capitalization policy is to capitalize asset acquisitions of \$1,000 and greater with a useful life of more than one year. Depreciation expense is computed using the straight-line method over the estimated useful lives as follows:

	<u>Years</u>
Leasehold improvements	5-10
Furniture and sewing equipment	3-7
Vehicles	5
Culinary training equipment	7

Expenditures for repairs and maintenance are charged against operating expenses as incurred.

Deferred Revenue

Deferred revenue consists of sponsorship money received for the upcoming gala, which occurs in the subsequent fiscal year.

CENTER FOR GLOBAL IMPACT, INC.

Notes to Financial Statements

June 30, 2019 and 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Merchandise and Restaurant Sales

Purchases of merchandise and restaurant transactions are recorded on the date of sale.

Contributions

The Organization accounts for contributions in accordance with accounting principles generally accepted in the United States of America. Contributions received are recorded as net assets with or without donor restrictions, depending on the existence or nature of any donor restrictions. Contributions are recognized when the donor makes an unconditional promise to give to the Organization and are recorded at their fair values as revenues and assets in the year a contribution acknowledgement is received. Donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Net Asset Classification

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. As such, the financial statements report the changes in and total of each of the net asset classes, based upon donor restrictions, as applicable. Net assets are to be classified as without donor restrictions and with donor restrictions.

The following classes of net assets are maintained:

Without Donor Restrictions

Net assets without donor restrictions includes the general assets of the Organization. The Organization's net assets without donor restrictions may be used at the discretion of management or the Board to support the Organization's purposes and operations. Without donor restrictions also include board designated funds that are set aside to pay for board approved expenditures. These designated funds totaled \$16,604 and \$16,592 at June 30, 2019 and 2018, respectively.

With Donor Restrictions

Net assets with donor restrictions include assets related to donor imposed restrictions that have not been met as to a specified purpose or to later periods of time or after specified dates. Net assets with donor restrictions are comprised of the following at June 30:

	<u>2019</u>	<u>2018</u>
Director of development	\$ -	\$ 12,929
Care of children and families at risk	2,039	10,494
Dominican Republic	<u>15,676</u>	<u>-</u>
Total net assets with donor restrictions	<u>\$ 17,715</u>	<u>\$ 23,423</u>

CENTER FOR GLOBAL IMPACT, INC.*Notes to Financial Statements**June 30, 2019 and 2018***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED***Net Asset Classification, Continued*

Net assets released from donor restrictions by incurring expenses satisfying the restricted purposes or by the occurrence of other events specified by donors were comprised of the following for the years ended June 30:

	<u>2019</u>	<u>2018</u>
Office space lease	\$ -	\$ 1,900
Director of development	12,929	-
Care of children and families at risk byTavi	9,270	1,888
Culinary training center Dominican Republic	-	7,260
	4,324	1,400
	<u> </u>	<u> </u>
Total restrictions released	<u>\$ 26,523</u>	<u>\$ 12,448</u>

Functional Expenses

Expenses have been classified as program services, management and general expenses, and fundraising expenses based on the actual direct expenditures and cost allocation based on estimates of time and usage by the Organization's personnel and programs.

Income Taxes

Center for Global Impact, Inc. is a not-for-profit Indiana corporation, and its activities are exempt from federal income taxes under Internal Revenue Code Section 501(c)(3). The Organization has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi). Unrelated business income, of which the Organization had none for the years ended June 30, 2019 and 2018, would be subject to federal income taxes. Consequently, the accompanying financial statements do not reflect any provision for income taxes.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization and recognize a tax liability if the Organization has taken an uncertain position that more likely than not would be sustained upon examination by various federal and state taxing authorities. Management has analyzed the tax positions taken by the Organization, and has concluded that as of June 30, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements. The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. No interest or penalties were incurred as of June 30, 2019 and 2018.

The Organization has filed its federal and state exempt from income tax returns for periods through June 30, 2018. These returns are generally open to examination by the relevant taxing authorities for a period of three years from the later of the date the return was filed or its due date (including approved extensions). Accordingly, the exempt income tax filings for the years ended June 30, 2016, 2017, and 2018 are open to examination at June 30, 2019.

CENTER FOR GLOBAL IMPACT, INC.

Notes to Financial Statements

June 30, 2019 and 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Subsequent Events

Subsequent events have been evaluated by management through January 2, 2020, which is the date the financial statements were available to be issued.

3. OPERATING LEASES

The Organization has several operating leases for various buildings in Cambodia. Rent expense for these leases totaled \$17,424 and \$17,946 for the years ended June 30, 2019 and 2018, respectively, and are recorded as program expenses. These leases have various expiration dates ranging from July 2020 through July 2022.

The Organization also leases a boutique in Franklin, Indiana with an unrelated party. The lease expires in July 2022, with required monthly payments of \$1,500 from August 2017 through December 2017, \$2,125 in 2018, and \$2,750 from January 2019 through July 2022. At the end of the lease, the organization has an option to renew the lease for one extended term of five years.

Future minimum lease commitments under operating leases are as follows at June 30, 2019 for the years ending June 30:

2020	\$	46,700
2021		40,200
2022		40,200
Thereafter		<u>2,750</u>
	\$	<u>129,850</u>

Subsequent to June 30, 2019, the Organization reached an agreement to renew their lease at one of the Cambodia locations, with an effective date of November 2019. The lease requires monthly payments of \$370 over the life of the two year lease. These future payments are excluded from the table above.

4. IN-KIND CONTRIBUTIONS

In-kind contributions are reflected as contributions at their fair value at the date of donation and are reported as unrestricted support unless explicit donor stipulations specify how donated assets must be used. Assets donated are recognized at their fair value. These transactions are treated as non-cash transactions and are properly excluded from the statement of cash flows. The Organization benefited from donated vehicles, fundraising items, and accounting services during 2019 and 2018. These contributions were valued at \$2,512 and \$6,310 for the years ended June 30, 2019 and 2018, respectively. These were reported as in-kind contributions on the statement of activities, as fundraising events and professional fees on the statement of functional expenses, and as vehicles on the statement of financial position.

5. LINE OF CREDIT

The Organization obtained a line of credit with a bank in March 2019. The line of credit has a maximum availability of \$75,000 and does not have an expiration date. The line of credit bears interest at Prime rate plus 1.67% (7.17% at June 30, 2019). There was no balance on the line of credit as of June 30, 2019.

INDEPENDENT ACCOUNTANT'S REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Directors of
Center for Global Impact, Inc.:

The June 30, 2019 supplementary information contained in Exhibit I 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. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Indianapolis, Indiana
January 2, 2020

SponseL CPA Group, LLC

CENTER FOR GLOBAL IMPACT, INC.*Schedule of Net Assets With Donor Restrictions**For the Year Ended June 30, 2019**Exhibit I*

	<u>July 1, 2018</u>	<u>Contributions</u>	<u>Expenses</u>	<u>Change in Net Assets</u>	<u>June 30, 2019</u>
Director of Development	\$ 12,929	\$ -	\$ 12,929	\$ (12,929)	\$ -
Care of Children and Families at Risk					
Miscellaneous Projects	10,494	815	9,270	(8,455)	2,039
Dominican Republic	<u>-</u>	<u>20,000</u>	<u>4,324</u>	<u>15,676</u>	<u>15,676</u>
Total Net Assets With Donor Restrictions	<u>\$ 23,423</u>	<u>\$ 20,815</u>	<u>\$ 26,523</u>	<u>\$ (5,708)</u>	<u>\$ 17,715</u>