

## Independent Accountants' Compilation Report

To the Board of Directors


New Life Global Ministries  
350 Arbor Shade Dr  
Inwood, WV 25428

I have compiled the accompanying statement of financial position of New Life Global Ministries as of December 31, 2020 and 2019, and the related statements of activity, cash flows, and functional expense for the years then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

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 compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

May 3, 2021

A handwritten signature in blue ink that reads "Dustin Ferrell". The signature is written in a cursive style with a small flourish above the 'r' in "Ferrell".

**New Life Global Ministries**  
**Statement of Activity**  
For the year ended December 31, 2020

	December 31, 2020	December 31, 2019
Revenue		
<b>INCOME</b>		
Staff Support	202,061	178,164
Special Project Income	20,820	-
Partners	20,420	10,404
Missionary Journeys	2,342	46,873
<b>Total INCOME</b>	<b>245,643</b>	<b>235,441</b>
Other Income	115	117
<b>Total Revenue</b>	<b>245,758</b>	<b>235,558</b>
<b>Program Costs</b>		
<b>MISSIONARY JOURNEYS</b>		
Airfare	5,028	28,962
Duties		13
Meals - End of Week		385
Field Cash for Participants		328
Follow Up Funds for Sites		450
Ground Transportation	140	722
Hotels/Lodging		2,566
Journey Gifts		415
Love Offering - Interpreter		888
Love Offering - Administrator		1,505
Love Offering - Orphanage		150
Love Offering - Partner	200	910
Materials	1,174	1,862
Meals	213	3,039
Parking		144
Post Trip Expenses		39
Postage		31
Site Set-Up		242
Staff Needs		200
Training - US Team		224
Insurance - Travel	1,108	2,437
GY Fee		5,400
VISAS		960
Other Expenses		1,928
<b>Total MISSIONARY JOURNEYS</b>	<b>7,862</b>	<b>53,800</b>
<b>Total Program Costs</b>	<b>7,862</b>	<b>53,800</b>
<b>Total Cost of Goods Sold</b>	<b>7,862</b>	<b>53,800</b>
<b>Gross Profit</b>	<b>237,896</b>	<b>181,758</b>
<b>Expenditures</b>		

<b>Payroll &amp; Benefits</b>		
<b>Salaries &amp; Wages</b>		
Director Salary	19,000	25,000
Staff Salaries	73,917	49,000
<b>Total Salaries &amp; Wages</b>	<b>92,917</b>	<b>74,000</b>
<b>Benefits</b>		
Housing Allowance	65,900	61,050
Retirement	800	
Health Insurance	8,076	
Life Insurance	223	153
<b>Total Benefits</b>	<b>74,999</b>	<b>61,203</b>
Payroll Taxes	4,691	2,785
<b>Total Payroll &amp; Benefits</b>	<b>172,607</b>	<b>137,988</b>
<b>Ministry Expenses</b>		
MPD Building/Maintaining	2,771	3,555
MPD Gifts	3,927	1,516
MPD Travel/Mileage	3,061	1,445
<b>Total Ministry Expenses</b>	<b>9,759</b>	<b>6,516</b>
<b>Staff Expenses</b>		
Mobile Phones	4,897	4,614
Books/Subscriptions	474	649
Travel/Journey	4,531	12,251
Office Equipment	5,174	4,810
<b>Total Staff Expenses</b>	<b>15,076</b>	<b>22,323</b>
Financial Fees	14,718	7,762
Insurance	4,002	3,594
Licenses & Subscriptions	3,324	2,647
Marketing	1,388	989
Legal Fees	26	26
Office Space	1,571	-
Office Supplies	3,440	914
Training	-	528
<b>NON-BUDGETED</b>	<b>1,168</b>	<b>1,126</b>
COVID Related Journey Costs	2,780	
Ministry Partner Banquet	901	65
<b>Total NON-BUDGETED</b>	<b>4,849</b>	<b>1,191</b>
<b>80250 Personnel</b>		
Books/Resources	-	78
MPD Coaching Resources	149	
Staff Wear	474	145
<b>Total Personnel</b>	<b>623</b>	<b>223</b>
<b>Total Expenditures</b>	<b>231,383</b>	<b>184,701</b>
<b>Net Operating Revenue</b>	<b>6,513</b>	<b>(2,943)</b>
<b>Other Revenue</b>		
90100 Interest	157	512
Paycheck Protection Program Loan/Grant	27,715	
<b>Total Other Revenue</b>	<b>27,872</b>	<b>512</b>
<b>Other Expenditures</b>		

90001 G&A Allocation STAFF	(3,000)	(2,250)
90002 G&A Allocation EVERYWHERE		(6,459)
90004 G&A Allocation Expense	3,000	8,709
90005 Non-G&A Allocation Expense		3,283
90006 Non-G&A Allocation	(7,700)	(14,868)
90007 Reserves Transfer	37,060	9,087
90008 Transfer For Journey Costs	(4,536)	
<b>Total Other Expenditures</b>	<b>24,824</b>	<b>(2,498)</b>
<b>Net Other Revenue</b>	<b>3,048</b>	<b>3,010</b>
<b>Net Revenue</b>	<b>9,561</b>	<b>67</b>

# New Life Global Ministries

## Statement of Financial Position

As of December 31, 2020

	December 31, 2020	December 31, 2019
<b>ASSETS</b>		
Cash	176,161	126,044
<b>TOTAL ASSETS</b>	<b>176,161</b>	<b>126,044</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	-	315
Credit Cards	1,176	4,020
Other Current Liabilities	10,166	3,511
<b>Total Current Liabilities</b>	<b>11,342</b>	<b>7,846</b>
<b>Total Liabilities</b>	<b>11,342</b>	<b>7,846</b>
<b>Net Assets</b>		
Unrestricted	164,819	118,198
<b>Total Net Assets</b>	<b>164,819</b>	<b>118,198</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>176,161</b>	<b>126,044</b>

## New Life Global Ministries Statement of Cash Flows

	Year Ended December 31, 2020	Year Ended December 31, 2019
<b>OPERATING ACTIVITIES</b>		
Net Revenue	9,561	67
<b>Adjustments to reconcile Net Revenue to Net Cash provided by operations:</b>		
Accounts Payable	(315)	315
Credit Cards Payable	(2,844)	(4,403)
NLGM Staff	2,890	(2,890)
Excess Participant Funds	(1,435)	
Designated Funds	2,120	(6,081)
Payroll Liabilities	(392)	(1,072)
Pre-Paid Missionary Journeys	3,472	(5,923)
<b>Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:</b>	<b>3,496</b>	<b>(20,054)</b>
<b>Net cash provided by operating activities</b>	<b>13,057</b>	<b>(19,987)</b>
<b>FINANCING ACTIVITIES</b>		
Staff Reserves	37,060	9,087
<b>Net cash increase for period</b>	<b>50,117</b>	<b>(10,899)</b>
Cash at beginning of period	126,044	136,943
<b>Cash at end of period</b>	<b>176,161</b>	<b>126,044</b>

**New Life Global Ministries**  
**Statement of Functional Expense**  
For period ended December 31, 2020

	Program Costs	Management and General	Fundraising	Total
<b>Missionary Journeys</b>	7,862			7,862
<b>Salaries and Wages</b>				
Director Salary	17,100	950	950	19,000
Salaries	66,525	3,696	3,696	73,917
<b>Benefits</b>				
Housing Allowance	59,310	3,295	3,295	65,900
Retirement	720	40	40	800
Health Insurance	7,268	404	404	8,076
Life Insurance	201	11	11	223
Payroll Taxes	4,222	235	235	4,691
MPD Building/Maintaining	1,386		1,386	2,771
MPD Gifts	1,964		1,964	3,927
MPD Travel/Mileage	1,531		1,531	3,061
Mobile Phones	4,897			4,897
Books/Subscriptions	474			474
Travel/Journey	2,776			2,776
Office Equipment	4,657	259	259	5,174
Financial Fees	2,807	1,404	2,807	7,018
Insurance	3,602	200	200	4,002
Licenses & Subscriptions	2,992	166	166	3,324
Marketing	1,249	69	69	1,388
Legal Fees		26		26
Office Space	1,414	79	79	1,571
Office Supplies	3,096	172	172	3,440
Non-budgeted		1,168		1,168
COVID Related Journey Costs				
Ministry Partner Banquet			901	901
MPD Coaching Resources			149	149
Staff Wear		474		474
<b>Total Expenses</b>	<b>196,051</b>	<b>12,647</b>	<b>18,312</b>	<b>227,010</b>