<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>INDEPENDENT AUDITOR'S REPORT</td>
<td>1-2</td>
</tr>
<tr>
<td>FINANCIAL STATEMENTS</td>
<td></td>
</tr>
<tr>
<td>Statement of Financial Position</td>
<td>3</td>
</tr>
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<td>Statement of Activities</td>
<td>4</td>
</tr>
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<td>Statement of Functional Expenses</td>
<td>5</td>
</tr>
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<td>Statement of Cash Flows</td>
<td>6</td>
</tr>
<tr>
<td>Notes to Financial Statements</td>
<td>7-10</td>
</tr>
</tbody>
</table>
Independent Auditors’ Report

To the Board of Directors
Many Hands for Haiti
Pella, Iowa

We have audited the accompanying statement of financial position of Many Hands for Haiti, a nonprofit organization, as of December 31, 2015, and the related notes.

Management’s Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement 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 the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility

Our responsibility is to express an opinion on the financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the financial statement 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 statement 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 polices used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

As discussed in Note 2 to the financial statements, Many Hands for Haiti has not consolidated Many Hands Thrift, LLC., The Mango Tree, Inc., or Beaucoup de Mains pour Haiti. In our opinion, these entities should be consolidated to conform with accounting principles generally accepted in the United States of America. The effect of not consolidating these entities has not been determined.

Qualified Opinion

In our opinion, except for the effects of not consolidating certain entities as discussed in the Basis for Qualified Opinion paragraph, the statement of financial position referred to in the first paragraph presents fairly, in all material respects, the financial position of Many Hands for Haiti as of December 31, 2015, in conformity with accounting principles generally accepted in the United States of America.

Disclaimer of Opinion on Statements of Activities and Cash Flows

Because we were not engaged to audit the statements of activities and cash flows, we did not extend our auditing procedures to enable us to express an opinion on results of operations and cash flows for the year ended December 31, 2015. Accordingly, we express no opinion on the results of operations and cash flows for the year ended December 31, 2015.

TD&T CPAs and Advisors, P.C.

Pella, Iowa
May 18, 2016
<table>
<thead>
<tr>
<th>ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets:</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$253,334</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>28,345</td>
</tr>
<tr>
<td>Note receivable - Mango Tree</td>
<td>15,359</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td>297,038</td>
</tr>
<tr>
<td>Property and equipment:</td>
<td></td>
</tr>
<tr>
<td>Equipment</td>
<td>7,297</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(2,697)</td>
</tr>
<tr>
<td><strong>NET PROPERTY AND EQUIPMENT</strong></td>
<td>4,600</td>
</tr>
<tr>
<td>Other Noncurrent Assets:</td>
<td></td>
</tr>
<tr>
<td>Investment in Mango Tree</td>
<td>10,000</td>
</tr>
<tr>
<td>Note receivable - Mango Tree, net of current portion</td>
<td>47,674</td>
</tr>
<tr>
<td><strong>TOTAL OTHER NONCURRENT ASSETS</strong></td>
<td>57,674</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$359,312</td>
</tr>
</tbody>
</table>

| LIABILITIES AND NET ASSETS                  |          |
| LIABILITIES                                |          |
| Current liabilities:                       |          |
| Accounts payable                           | $9,054   |
| Accrued wages and payroll taxes            | 15,226   |
| **TOTAL CURRENT LIABILITIES**              | 24,280   |
| **TOTAL LIABILITIES**                      | 24,280   |

| NET ASSETS                                 |          |
| Unrestricted                               | 97,736   |
| Temporarily restricted                     | 237,296  |
| **TOTAL NET ASSETS**                       | 335,032  |
| **TOTAL LIABILITIES AND NET ASSETS**       | $359,312 |

See notes to financial statements.
## Many Hands for Haiti
### Statement of Activities (Unaudited)
#### Year Ending December 31, 2015

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OPERATING ACTIVITIES:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating support and revenue:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions - cash</td>
<td>$241,190</td>
<td>483,697</td>
<td>724,887</td>
</tr>
<tr>
<td>In-kind donations</td>
<td>47,637</td>
<td>107,717</td>
<td>155,354</td>
</tr>
<tr>
<td>Total contributions</td>
<td>$288,827</td>
<td>591,414</td>
<td>880,241</td>
</tr>
<tr>
<td>Mission trips</td>
<td>5,962</td>
<td>222,930</td>
<td>228,892</td>
</tr>
<tr>
<td>Other income</td>
<td>21</td>
<td>-</td>
<td>21</td>
</tr>
<tr>
<td>Fundraising</td>
<td>4,643</td>
<td>-</td>
<td>4,643</td>
</tr>
<tr>
<td>Interest income</td>
<td>3,541</td>
<td>-</td>
<td>3,541</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>846,902</td>
<td>(846,902)</td>
<td>-</td>
</tr>
<tr>
<td>Total revenue</td>
<td>$861,069</td>
<td>(623,972)</td>
<td>237,097</td>
</tr>
</tbody>
</table>

**TOTAL OPERATING SUPPORT AND REVENUE**  
1,149,896  (32,558)  1,117,338  

**Operating expenditures:**  
Program services:  
- Agriculture: $242,168  
- Education: 196,210  
- Economic: 29,245  
- Medical: 66,732  
- Safe Homes: 64,908  
- Short term trips: 329,407  
- Spiritual: 118,124  
- Market: 664  
- Mango Tree: 5,800  

Supporting services:  
- Management and general: 107,624  
- Fundraising: 14,047  

**TOTAL OPERATING EXPENDITURES**  
1,174,929  -  1,174,929  

**CHANGE IN NET ASSETS**  
(25,033)  (32,558)  (57,591)  

**NET ASSETS AT BEGINNING OF YEAR**  
122,769  269,854  392,623  

**NET ASSETS AT END OF YEAR**  
$97,736  237,296  335,032  

See notes to financial statements.
# Many Hands for Haiti

**Statement of Functional Expenses (Unaudited)**

**Year Ending December 31, 2015**

<table>
<thead>
<tr>
<th>Program Services</th>
<th>Supporting Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture &amp; Feeding</td>
<td>Management &amp; General</td>
</tr>
<tr>
<td>Economic Development</td>
<td>Fundraising</td>
</tr>
<tr>
<td>Medical Assistance</td>
<td>Total</td>
</tr>
<tr>
<td>Short Term Trips</td>
<td></td>
</tr>
<tr>
<td>Spiritual Development</td>
<td></td>
</tr>
<tr>
<td>Many Hands Market</td>
<td></td>
</tr>
<tr>
<td>Mango Tree</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Compensation and related expenses</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Compensation</td>
<td>$ 9,670</td>
</tr>
<tr>
<td>Payroll taxes</td>
<td>14,774</td>
</tr>
<tr>
<td>Advertising</td>
<td>-</td>
</tr>
<tr>
<td>Affiliation Fees</td>
<td>-</td>
</tr>
<tr>
<td>Appreciation</td>
<td>-</td>
</tr>
<tr>
<td>Bank &amp; Credit Card Fees</td>
<td>-</td>
</tr>
<tr>
<td>Communications</td>
<td>474</td>
</tr>
<tr>
<td>Contract Services</td>
<td>453</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
</tr>
<tr>
<td>Dues &amp; Subscriptions</td>
<td>3</td>
</tr>
<tr>
<td>Fundraising</td>
<td>56</td>
</tr>
<tr>
<td>Grants to other organizations</td>
<td>113,219</td>
</tr>
<tr>
<td>Insurance</td>
<td>-</td>
</tr>
<tr>
<td>Meals</td>
<td>607</td>
</tr>
<tr>
<td>Office expense</td>
<td>-</td>
</tr>
<tr>
<td>Postage</td>
<td>2,496</td>
</tr>
<tr>
<td>Printing</td>
<td>-</td>
</tr>
<tr>
<td>Program supplies</td>
<td>115,713</td>
</tr>
<tr>
<td>Rent</td>
<td>50</td>
</tr>
<tr>
<td>Repairs</td>
<td>-</td>
</tr>
<tr>
<td>Telephone</td>
<td>8</td>
</tr>
<tr>
<td>Travel</td>
<td>16</td>
</tr>
<tr>
<td>Trip Expenses</td>
<td>545</td>
</tr>
<tr>
<td>Utilities</td>
<td>832</td>
</tr>
<tr>
<td>Vehicle</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>$ 242,168</td>
</tr>
</tbody>
</table>

See notes to financial statements.
CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets $ (57,591)

Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:
- Depreciation 1,123
- Grant of property and equipment to subsidiary entity 9,995

(Increase) decrease in operating assets:
- Prepaid expenses 1,733
- Increase (decrease) in operating assets:
  - Accounts payable 9,054
  - Accrued wages and payroll taxes 8,907

NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES (26,779)

CASH FLOWS FROM INVESTING ACTIVITIES:

- Payments on note receivable 12,257
- Purchase of equipment (2,533)

NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES 9,724

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (17,055)

BEGINNING CASH AND CASH EQUIVALENTS 270,389

ENDING CASH AND CASH EQUIVALENTS $ 253,334

See notes to financial statements.
NOTE 1. NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Many Hands for Haiti (the Organization) is a not-for-profit organization where people transform together, through the presence of Jesus Christ, to be called people, living with purpose, unleashing God-given talents and resources to bring Good News in a broken world. The organization’s main Haiti programs are Agriculture & Feeding, Education, Economic Development, Medical Assistance, Safe Homes, Short Term Missions Trips, and Spiritual Development.

Use of 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 of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statements of financial position and cash flows, the Organization considers all demand accounts, money market funds, and investments with a maturity of three months or less at the time of purchase that are not held by investment custodians to be cash equivalents.

Method of Accounting

Assets, liabilities, income and expenses are reported using the accrual basis of accounting, whereby income is recorded when earned and expenses are recorded when incurred.

Basis of Presentation

In accordance with the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC), the Organization reports information regarding its financial position and activities within three classes of net assets: unrestricted, temporarily restricted and permanently restricted based on donor specifications.

Unrestricted – Net assets that are not subject to donor-imposed restrictions.

Temporarily restricted – Net assets subject to donor-imposed restrictions that will be met either by actions of the Organization or the passage of time.

Permanently restricted – Net assets subject to donor-imposed restrictions that are required to be maintained permanently (i.e., in perpetuity) by the Organization. Generally, the donors of those assets permit the Organization to use all or part of the income earned on related investments for specific purposes. There are no permanently restricted net assets at this time.

Property and Equipment

Property and equipment purchased by the Organization is carried at cost. Donated property and equipment is recorded at estimated fair value at the date of donation. Property and equipment is capitalized if it exceeds $500 and has a useful life of more than one year. Expenditures for maintenance and repairs are charged as an expense as incurred. Additions and betterments are capitalized. The cost and related accumulated depreciation of property and equipment sold or otherwise disposed of are removed from the accounts and any gain or loss is reflected in the current
year’s activities. There was no donated property and equipment for the year ended December 31, 2015.

The Organization follows the straight-line method of depreciation utilizing the following lives:

<table>
<thead>
<tr>
<th>Class</th>
<th>Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture and equipment</td>
<td>5-10</td>
</tr>
</tbody>
</table>

Recognition of Revenue from Contributions and Grants

Contributions and grants are recognized when awarded as unrestricted, temporarily restricted or permanently restricted in accordance with donor specifications. Annual campaign contributions are generally available for unrestricted use in the related campaign year unless specifically restricted by the donor. The value of in-kind donations are recorded at an estimated fair market value, as determined by management, at the time of receipt. When a restriction expires through accomplishment of purpose or passage of time, the restricted net assets are reclassified to unrestricted and reported in the statement of activities as net assets released from restrictions.

Functional Expense Allocations

The cost of providing the Organization’s programs and other activities is summarized on a functional basis in the statement of activities and statement of functional expenses. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions benefited.

General and Administrative

Management and general expenses represent amounts incurred in the day-to-day operations of the Organization.

Fundraising

Fundraising expenses represent amounts incurred in raising additional funds for the Organization.

Income Taxes

The Organization, a not-for-profit organization, is exempt from income taxes under Section 501 (c)(3) of the Internal Revenue Code. In addition, the organization has been classified by the Internal Revenue Service as not being a “private foundation” within the meaning of Section 509(a) of the Internal Revenue Code. Management has determined that the Organization does not have any uncertain tax positions and associated unrecognized benefits that materially impact the financial statements or related disclosures. Because 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. The three tax years ending December 2013, 2014, and 2015 remain subject to examination by taxing authorities.

Subsequent Events

Management has evaluated all subsequent events and transactions through May 18, 2016, the date the financial statements were available to be issued. No subsequent events require recognition in the financial statements or disclosures by the Organization.
NOTE 2. UNCONSOLIDATED SUBSIDIARIES

The Organization has three subsidiaries which have not been consolidated. Following is a description of the subsidiaries:

Many Hands Thrift, LLC – A wholly owned subsidiary which operates a thrift store in Spencer, Iowa providing high quality, secondhand clothing at a low cost for those in need. The Organization provides various management services to Many Hands Thrift, LLC for which no charges were made in 2015. During the year ending December 31, 2015, Many Hands Thrift, LLC contributed approximately $75,000 to the Organization.

The Mango Tree, Inc. – A wholly owned subsidiary which operates frozen yogurt stores in Pella and Oskaloosa, Iowa, providing a family atmosphere and a place for people to give their time for the benefit of Haiti. The Organization provides various management services to The Mango Tree, Inc. for which no charges were made in 2015. The Organization has a $10,000 investment in The Mango Tree, Inc. which is valued at original cost.

Beaucoup de Mains pour Haiti – A separate legal entity in Haiti which began operations in 2015 under the control of the Organization’s board. The Organization makes periodic grants to Beaucoup de Mains pour Haiti to carry out the in-country work in Haiti. In addition, during 2015, the Organization granted all cash and property and fixed assets held in Haiti to Beaucoup de Mains pour Haiti. During 2015, total grants to Beaucoup de Mains pour Haiti totaled approximately $525,000.

NOTE 3. TEMPORARILY RESTRICTED NET ASSETS

At December 31, 2015, temporarily restricted net assets were restricted for the following purposes:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture and feeding</td>
<td>$12,679</td>
</tr>
<tr>
<td>Education</td>
<td>89,233</td>
</tr>
<tr>
<td>Economic development</td>
<td>17,354</td>
</tr>
<tr>
<td>Safe homes</td>
<td>7,944</td>
</tr>
<tr>
<td>Short term trips</td>
<td>60,653</td>
</tr>
<tr>
<td>Spiritual development</td>
<td>11,148</td>
</tr>
<tr>
<td>Future salaries</td>
<td>38,285</td>
</tr>
</tbody>
</table>

$237,296

During the year ended December 31, 2015, net assets were released from donor restrictions as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture and feeding</td>
<td>$156,880</td>
</tr>
<tr>
<td>Education</td>
<td>105,248</td>
</tr>
<tr>
<td>Economic development</td>
<td>4,817</td>
</tr>
<tr>
<td>Medical assistance</td>
<td>1,043</td>
</tr>
<tr>
<td>Safe homes</td>
<td>8,899</td>
</tr>
<tr>
<td>Short term trips</td>
<td>225,966</td>
</tr>
<tr>
<td>Spiritual development</td>
<td>11,736</td>
</tr>
<tr>
<td>Campus construction</td>
<td>245,387</td>
</tr>
<tr>
<td>Future salaries</td>
<td>86,926</td>
</tr>
</tbody>
</table>

$846,902
NOTE 4. NOTE RECEIVABLE – MANGO TREE

The Organization advanced funds to its wholly owned subsidiary, The Mango Tree, Inc. An unsecured note was established for repayment of the funds, which bears interest at 5.0% and requires payment in full by November 1, 2018.

NOTE 5. RENT

The Organization rents its office space under a lease which expires June 30, 2016. The lease requires monthly payments of $300, which includes utilities. The Organization records an in-kind contribution of $300 monthly representing the difference between the rent paid and the market value of the rent.

Rent expense, including in-kind contributions, for 2015 was $6,050

NOTE 6. RISK MANAGEMENT

Many Hands for Haiti is exposed to various risks of loss related to torts; theft; damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by the purchase of commercial insurance. The Organization assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.