

INTERCHURCH MEDICAL ASSISTANCE, INC.

***FINANCIAL STATEMENTS AND
REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS***

JUNE 30, 2010

INTERCHURCH MEDICAL ASSISTANCE, INC.

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TAIT, WELLER & BAKER LLP
Certified Public Accountants

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Interchurch Medical Assistance, Inc.
New Windsor, Maryland

We have audited the accompanying statement of financial position of Interchurch Medical Assistance, Inc. as of June 30, 2010, and the related statements of activities and changes in net assets, and of cash flows for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized information has been derived from Interchurch Medical Assistance, Inc.'s 2009 financial statements and, in our report dated March 10, 2010 we expressed an unqualified opinion on those financial statements.

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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Interchurch Medical Assistance, Inc. at June 30, 2010, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Tait, Weller & Baker LLP

Philadelphia, Pennsylvania
January 25, 2011

INTERCHURCH MEDICAL ASSISTANCE, INC.

STATEMENTS OF FINANCIAL POSITION

June 30, 2010 and 2009

| | <u>2010</u> | <u>2009</u> |
|--|---------------------------|----------------------------|
| ASSETS | | |
| Cash (including savings account deposits of \$125,097 in 2010 and \$97,386 in 2009) | \$3,025,841 | \$ 2,013,448 |
| Temporary investments, at cost which approximates market | 53,949 | 108,741 |
| Investments, at value (<i>Note 2</i>) | 642,261 | 556,615 |
| Accounts receivable – U.S. Government | 1,047,844 | 224,537 |
| Accounts receivable, net | 1,210,708 | 99,030 |
| Interest receivable | 838 | 1,509 |
| Prepaid expenses and other assets | 86,783 | 39,005 |
| Project advances to subgrantees | 870,040 | 1,328,335 |
| Advances to country offices | 541,014 | 840,417 |
| Equipment and improvements (net of accumulated depreciation of \$303,555 in 2010 and \$227,535 in 2009) | <u>121,171</u> | <u>151,043</u> |
| | 7,600,449 | 5,362,680 |
| Inventory of donated drugs and medical supplies | <u>1,817,325</u> | <u>34,539,369</u> |
| Total assets | <u>\$9,417,774</u> | <u>\$39,902,049</u> |
| LIABILITIES | | |
| Accounts payable and other accrued expenses | \$1,918,653 | \$ 1,529,242 |
| Deferred revenue | 596,888 | 852,987 |
| Deposits | <u>32,285</u> | <u>45,741</u> |
| Total liabilities | <u>2,547,826</u> | <u>2,427,970</u> |
| NET ASSETS | | |
| Unrestricted | | |
| General operating funds | | |
| Undesignated | 780,937 | 449,500 |
| Designated | 515,000 | 515,000 |
| Unrealized depreciation of investments | (41,861) | (152,780) |
| Unallocated drugs and medical supplies | <u>1,817,325</u> | <u>34,539,369</u> |
| Total unrestricted | 3,071,401 | 35,351,089 |
| Temporarily restricted (<i>Note 3</i>) | <u>3,798,547</u> | <u>2,122,990</u> |
| Total net assets | <u>6,869,948</u> | <u>37,474,079</u> |
| Total liabilities and net assets | <u>\$9,417,774</u> | <u>\$39,902,049</u> |

INTERCHURCH MEDICAL ASSISTANCE, INC.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

Year ended June 30, 2010 with Summarized Information for 2009

| | Unrestricted | | | Totals | |
|--|-------------------------------|--|---------------------------|---------------------|----------------------|
| | General Operating Funds | Donated Drugs And Medical Supplies Inventory | Temporarily Restricted | 2010 | 2009 |
| INCOME | | | | | |
| Donated drugs and medical supplies (net of destruction in compliance with government regulations – \$105,100 in 2010 and \$20,573,597 in 2009) | \$ - | \$ 69,939,303 | \$ - | \$ 69,939,303 | \$116,848,296 |
| Administrative support | | | | | |
| Members | 6,154 | - | - | 6,154 | 16,900 |
| Non-members | 27,120 | - | - | 27,120 | 40,179 |
| Purchase program | 12,206 | - | - | 12,206 | 10,916 |
| U.S. Government grants | 22,092,213 | - | - | 22,092,213 | 20,773,469 |
| Contributions and grants | 1,211,750 | - | 5,288,015 | 6,499,765 | 5,288,383 |
| Investment (loss) income | (23,337) | - | 9,651 | (13,686) | 22,031 |
| Medicine box income | - | - | 123,351 | 123,351 | 105,233 |
| Other income | - | - | - | - | 14,400 |
| Total | <u>23,326,106</u> | <u>69,939,303</u> | <u>5,421,017</u> | <u>98,686,426</u> | <u>143,119,807</u> |
| Net assets released from restrictions (<i>Note 3</i>) | <u>3,745,460</u> | <u>-</u> | <u>(3,745,460)</u> | <u>-</u> | <u>-</u> |
| Total income | <u>27,071,566</u> | <u>69,939,303</u> | <u>1,675,557</u> | <u>98,686,426</u> | <u>143,119,807</u> |
| EXPENSES | | | | | |
| Program services | | | | | |
| Assistance to overseas institutions of healthcare | <u>23,734,414</u> | <u>102,661,347</u> | <u>-</u> | <u>126,395,761</u> | <u>170,400,749</u> |
| Supporting services | | | | | |
| General administration | 2,643,540 | - | - | 2,643,540 | 1,655,298 |
| Promotion and interpretation | <u>362,175</u> | <u>-</u> | <u>-</u> | <u>362,175</u> | <u>369,025</u> |
| Total supporting services | <u>3,005,715</u> | <u>-</u> | <u>-</u> | <u>3,005,715</u> | <u>2,024,323</u> |
| Total expenses | <u>26,740,129</u> | <u>102,661,347</u> | <u>-</u> | <u>129,401,476</u> | <u>172,425,072</u> |
| Excess (deficiency) of income over expenses | 331,437 | (32,722,044) | 1,675,557 | (30,715,050) | (29,305,265) |
| OTHER CHANGES | | | | | |
| Unrealized gain (loss) on investments | <u>110,919</u> | <u>-</u> | <u>-</u> | <u>110,919</u> | <u>(119,361)</u> |
| NET CHANGE IN NET ASSETS | 442,356 | (32,722,044) | 1,675,557 | (30,604,131) | (29,424,626) |
| NET ASSETS | | | | | |
| Beginning of year | <u>811,720</u> | <u>34,539,369</u> | <u>2,122,990</u> | <u>37,474,079</u> | <u>66,898,705</u> |
| End of year | <u>\$ 1,254,076</u> | <u>\$ 1,817,325</u> | <u>\$ 3,798,547</u> | <u>\$ 6,869,948</u> | <u>\$ 37,474,079</u> |

See notes to financial statements.

INTERCHURCH MEDICAL ASSISTANCE, INC.

STATEMENTS OF CASH FLOWS

Years ended June 30, 2010 and 2009

| | <u>2010</u> | <u>2009</u> |
|--|---------------------|---------------------|
| <i>Cash flows from operating activities</i> | | |
| <i>Net change in net assets</i> | \$(30,604,131) | \$(29,424,626) |
| <i>Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities</i> | | |
| Depreciation | 76,020 | 25,164 |
| Loss on sale of investments | 44,864 | 14,855 |
| Unrealized (gain) loss on investments | (110,919) | 119,361 |
| (Increase) decrease in | | |
| Accounts receivable – U.S. Government | (823,307) | (17,116) |
| Accounts receivable | (1,111,678) | 98,393 |
| Interest receivable | 671 | (1,205) |
| Prepaid expenses and other assets | (47,778) | 2,022 |
| Project advances to subgrantees | 458,295 | (459,223) |
| Advances to country offices | 299,403 | (464,318) |
| Donated inventory | 32,722,044 | 29,643,226 |
| Increase (decrease) in | | |
| Accounts payable and other accrued expense | 389,411 | 801,331 |
| Deferred revenue | (256,099) | 619,528 |
| Deposits | (13,456) | 44,397 |
| Net cash provided by operating activities | <u>1,023,340</u> | <u>1,001,789</u> |
| <i>Cash flows from investing activities</i> | | |
| Purchase of property equipment | (46,148) | (157,555) |
| Purchase of investments | (187,929) | (106,822) |
| Proceeds from sale of investments | <u>168,338</u> | <u>88,671</u> |
| Net cash used in investing activities | <u>(65,739)</u> | <u>(175,706)</u> |
| Net increase in cash and temporary investments | 957,601 | 826,083 |
| <i>Cash and temporary investments</i> | | |
| Beginning of year | <u>2,122,189</u> | <u>1,296,106</u> |
| End of year | <u>\$ 3,079,790</u> | <u>\$ 2,122,189</u> |

INTERCHURCH MEDICAL ASSISTANCE, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2010 and 2009

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION AND PURPOSE

Interchurch Medical Assistance, Inc. (“*IMA*”) is incorporated pursuant to the provisions of the Membership Corporation law of the State of Maryland.

The mission of IMA is to advance health and healing to vulnerable and marginalized people.

ACCOUNTING ESTIMATES

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management makes estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

SUBSEQUENT EVENTS

Subsequent events after the statement of financial position date through the date that the financial statements were available for issuance, January 25, 2011, have been evaluated in the preparation of the financial statements.

INCOME TAXES

IMA is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the “*Code*”) and has been classified as a public charity under Section 509(a)(3) of the Code.

Management has reviewed the tax positions for each of its open tax years (2007 – 2009) or expected to be taken in IMA’s 2010 tax return and has concluded that there are no uncertain tax positions that would require recognition in the financial statements.

CONCENTRATION OF CREDIT RISK

IMA occasionally maintains deposits in excess of federally insured limits. Accounting Standards Codification (“*ASC*”) 825, “*Financial Instruments*”, formerly known as Statement of Financial Accounting Standards No. 107 identifies these items as a concentration of credit risk requiring disclosure, regardless of the degree of risk. The risk is managed by monitoring the financial institutions in which the deposits are made.

GRANTS AND CONTRIBUTIONS

IMA reports grants and contributions of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities and changes in net assets as “*net assets released from restrictions.*”

INTERCHURCH MEDICAL ASSISTANCE, INC.

NOTES TO FINANCIAL STATEMENTS – (Continued)

June 30, 2010 and 2009

INVESTMENTS

IMA records its investments in mutual funds at fair value with the resulting gains and losses reported in the statement of activity and changes in net assets. The fair value of investments traded on a securities exchange is determined based on quoted market prices for these investments.

ADVANCES TO COUNTRY OFFICES

Advances to country offices primarily represent cash in foreign bank accounts that will be spent on program activities and are principally located in Congo, Tanzania and South Sudan. Advances to country offices includes both cash advanced to country offices by headquarters and cash disbursed directly to country offices by donors.

INVENTORY OF DONATED DRUGS AND MEDICAL SUPPLIES

Inventory of donated drugs and medical supplies is valued at fair value using wholesale market or cost (replacement) approach, whichever is most appropriate for the donation based on quantities donated, their condition and utility for use at date of receipt.

Donated goods are relieved from inventory at the time of allocation of such goods to user agencies at values assigned on the date of receipt.

FIXED ASSETS

Office furniture and equipment, computer equipment and leasehold improvements are recorded at cost. Depreciation is provided over the estimated useful lives of 5 to 10 years on a straight-line basis. Equipment purchased through grants/contracts are expensed in the period purchased. Equipment is retained by IMA or returned to the grantor based upon the grant/contract.

U.S. GOVERNMENT GRANTS

IMA records revenue when expenditures are incurred under U.S. Government contracts.

FUNCTIONAL EXPENSES

Expenses are charged to program services based on direct expenditures incurred. Any program expenditures not directly chargeable have been allocated to a program or supporting services based on an analysis of personnel time for the related activities.

RECLASSIFICATIONS

Certain reclassifications were made to the 2009 financial statements to conform to the 2010 presentation.

PRIOR YEAR INFORMATION

The financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with IMA's audited financial statements for the year ended June 30, 2009, from which the summarized information was derived.

INTERCHURCH MEDICAL ASSISTANCE, INC.

NOTES TO FINANCIAL STATEMENTS – (Continued)

June 30, 2010 and 2009

(2) INVESTMENTS

Investments at June 30 consisted of the following:

| | <u>2010</u> | | <u>2009</u> | |
|--------------|------------------|------------------|------------------|------------------|
| | <u>Cost</u> | <u>Market</u> | <u>Cost</u> | <u>Market</u> |
| Mutual Funds | | | | |
| Equity | \$347,342 | \$303,065 | \$395,892 | \$281,839 |
| Bond | 322,637 | 320,902 | 263,135 | 246,451 |
| Real Estate | <u>14,143</u> | <u>18,294</u> | <u>50,368</u> | <u>28,325</u> |
| | <u>\$684,122</u> | <u>\$642,261</u> | <u>\$709,395</u> | <u>\$556,615</u> |

IMA utilized various methods to measure the fair value of its investments on a recurring basis. Generally accepted accounting principles establish a hierarchy that prioritize inputs to valuation methods. The three levels of inputs are described as follows:

Level 1 – quoted prices in active markets for identical securities

Level 2 – other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 – significant unobservable inputs (including IMA’s own assumptions in determining the fair value of investments)

The inputs methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

All of IMA’s investments as of June 30, 2010 and 2009 are valued based on Level 1 inputs.

(3) TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at June 30 are available for the following purposes:

| | <u>2010</u> | <u>2009</u> |
|---|--------------------|--------------------|
| River Blindness/Onchocerciasis – Tanzania | \$ - | \$ (1,314) |
| Various DR Congo Projects | 160,331 | 663,143 |
| Medicine Box/Clinic Box Projects | 88,674 | 150,666 |
| Lymphatic Filariasis Projects | - | (5,949) |
| Burkitt’s Lymphoma Project | 172,580 | 143,247 |
| Diflucan Donation Program | 63,346 | 123,574 |
| World Bank – Lymphatic Filariasis Elimination Project | 427,938 | 801,064 |
| South Sudan Projects | 2,577,723 | 67,269 |
| Haiti Projects | 198,576 | 2,685 |
| Other Grant Projects | <u>109,379</u> | <u>178,605</u> |
| | <u>\$3,798,547</u> | <u>\$2,122,990</u> |

INTERCHURCH MEDICAL ASSISTANCE, INC.

NOTES TO FINANCIAL STATEMENTS – (Continued)

June 30, 2010 and 2009

Net assets for the year ended June 30, 2010 were released from donor restrictions by incurring expenses satisfying the restricted purposes, as follows:

| | |
|---|--------------------|
| River Blindness/Onchocerciasis – Tanzania | \$ 11,906 |
| Various DR Congo Projects | 973,786 |
| Medicine Box/Clinic Box Projects | 190,165 |
| Burkitt’s Lymphoma Project | 141,851 |
| Diflucan Donation Program | 160,228 |
| World Bank – Lymphatic Filariasis Elimination Project | 382,776 |
| South Sudan Projects | 1,278,927 |
| Haiti Projects | 99,508 |
| Other Grant Projects | <u>506,313</u> |
| | <u>\$3,745,460</u> |

(4) PENSION PLANS

Employees of IMA with at least one year of service are enrolled in a simplified employee pension plan administered by Merrill Lynch or another qualified institution. The contributions made on behalf of these employees are carried on an accumulation basis. Upon retirement, pension benefits are provided by the money-purchase method, that is, to the extent of each employee’s accumulations. No actuarial valuation is needed to determine the required reserves for future pension benefits. Total pension costs were approximately \$147,200 and \$109,100 for the years ended June 30, 2010 and 2009, respectively.

In addition, IMA has a 403(b) plan for employee contributions. IMA does not contribute to this plan.

(5) COMMITMENTS

IMA maintains a line-of-credit with a bank on which the maximum permitted outstanding balance is \$50,000. Principal is due on demand and interest is at the prime rate plus 1%. IMA had no balance outstanding as of June 30, 2010 and 2009. Under the line-of-credit agreement, all borrowings are secured by temporary investments.

SUPPLEMENTAL INFORMATION

TAIT, WELLER & BAKER LLP
Certified Public Accountants

**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS
ON SUPPLEMENTAL INFORMATION**

**Board of Directors
Interchurch Medical Assistance, Inc.
New Windsor, Maryland**

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of Interchurch Medical Assistance, Inc. as of and for the year ended June 30, 2010, taken as a whole, which are presented in the preceding section of this report. The accompanying supplemental information presented in Pages 10 to 19, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Tait, Weller & Baker LLP

**Philadelphia, Pennsylvania
January 25, 2011**

INTERCHURCH MEDICAL ASSISTANCE, INC.

MEMBER SUPPORT

Year ended June 30, 2010 with Summarized Information for 2009

| | UNRESTRICTED | | | | RESTRICTED | | | | | |
|---|------------------------|-----------------------|-----------------|-----------------|----------------------------------|----------------------------------|----------------------|----------------------|--------------------------------|--------------------------------|
| | Administrative Support | Purchase Service Fees | Core Grants | Membership Dues | Total Unrestricted June 30, 2010 | Total Unrestricted June 30, 2009 | Medicine Box Program | Other Grant Projects | Total Restricted June 30, 2010 | Total Restricted June 30, 2009 |
| Adventist Development and Relief Agency, International | \$ - | \$ - | \$ - | \$ 5,000 | \$ 5,000 | \$ 1,000 | \$ - | \$ - | \$ - | \$ - |
| American Baptist Board of International Ministries * | 871 | - | - | 2,000 | 2,871 | 1,083 | - | 10,000 | 10,000 | - |
| Christian Church Disciples of Christ/Week of Compassion | - | - | 17,400 | 3,000 | 20,400 | 12,500 | 11,505 | 56,500 | 68,005 | 48,500 |
| Church of the Brethren General Board | 18 | - | - | 5,000 | 5,018 | 5,437 | 1,320 | 7,500 | 8,820 | 3,950 |
| Church World Service | - | 70 | - | 5,000 | 5,070 | 2,000 | 22,525 | - | 22,525 | 9,750 |
| Episcopal Church | - | - | 3,500 | 5,000 | 8,500 | 5,000 | 9,000 | 25,000 | 34,000 | - |
| Lutheran World Relief, Incorporated | - | - | - | 5,000 | 5,000 | 5,000 | 6,500 | - | 6,500 | 5,200 |
| Mennonite Central Committee | - | 270 | - | 2,500 | 2,770 | 2,675 | - | - | - | - |
| Presbyterian Church (U.S.A.) * | - | 408 | 1,000 | 5,000 | 6,408 | 1,491 | - | 23,415 | 23,415 | 18,131 |
| United Church Board for World Ministries | - | - | - | 1,000 | 1,000 | 3,000 | - | 5,000 | 5,000 | - |
| United Methodist Church/UMCOR | 5,265 | 175 | 3,000 | 5,000 | 13,440 | 16,603 | 7,850 | 1,694 | 9,544 | 8,550 |
| Vellore Christian Medical College Board | - | - | - | 1,000 | 1,000 | 1,163 | - | - | - | - |
| | <u>\$6,154</u> | <u>\$923</u> | <u>\$24,900</u> | <u>\$44,500</u> | <u>\$76,477</u> | <u>\$56,952</u> | <u>\$58,700</u> | <u>\$129,109</u> | <u>\$187,809</u> | <u>\$94,081</u> |

* Does not include the value of seconded personnel working in the Democratic Republic of Congo.

INTERCHURCH MEDICAL ASSISTANCE, INC.

GENERAL OPERATING FUNDS – COMPARISON OF ACTUAL INCOME AND EXPENSES TO BUDGET

Year ended June 30, 2010

| | <u>Actual</u> | <u>Budget</u> | <u>Variance</u> |
|--|--------------------|---------------------|-------------------|
| BUDGETED INCOME | | | |
| Administrative Support | | | |
| Members | \$ 6,154 | \$ 45,000 | \$ (38,846) |
| Non-Members | 27,120 | 45,000 | (17,880) |
| Purchase Program | 94,211 | 30,750 | 63,461 |
| Contributions | 1,211,621 | 619,000 | 592,621 |
| Investment income (loss) | <u>(23,470)</u> | <u>2,500</u> | <u>(25,970)</u> |
| Total income | <u>1,315,636</u> | <u>742,250</u> | <u>573,386</u> |
| BUDGETED EXPENSES | | | |
| Salaries and housing allowance | 1,698,142 | 1,754,736 | 56,594 |
| Employee benefits | 504,692 | 571,284 | 66,592 |
| Insurance | 7,348 | 15,309 | 7,961 |
| Staff travel | 206,636 | 177,623 | (29,013) |
| Office operation and rent | 285,406 | 149,792 | (135,614) |
| Postage and miscellaneous freight | 13,258 | 12,827 | (431) |
| Telephone and telecommunications | 38,347 | 20,753 | (17,594) |
| Media and marketing services | 52,571 | 42,100 | (10,471) |
| Donor relations | 6,214 | 43,050 | 36,836 |
| Professional fees | 244,400 | 142,820 | (101,580) |
| Publication and printing | 40,395 | 26,390 | (14,005) |
| Dues and subscriptions | 9,412 | 18,003 | 8,591 |
| Professional development | 10,686 | 2,000 | (8,686) |
| Computer services | 106,688 | 78,437 | (28,251) |
| Cost of destruction of donated materials | 855 | 200 | (655) |
| Depreciation | 48,556 | 85,686 | 37,130 |
| Equipment maintenance | 24,870 | 13,043 | (11,827) |
| Bank fees | 8,658 | 5,880 | (2,778) |
| Miscellaneous | <u>7,630</u> | <u>15,554</u> | <u>7,924</u> |
| Total expenses | <u>3,314,764</u> | <u>3,175,487</u> | <u>(139,277)</u> |
| Deficiency of income over expenses | <u>(1,999,128)</u> | <u>(2,433,237)</u> | <u>434,109</u> |
| REIMBURSED INDIRECT COSTS | <u>2,330,565</u> | <u>2,317,783</u> | <u>12,782</u> |
| Net excess of income over expenses – undesignated | <u>\$ 331,437</u> | <u>\$ (115,454)</u> | <u>\$ 446,891</u> |

INTERCHURCH MEDICAL ASSISTANCE, INC.

STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2010 with Summarized Information for 2009

| | <u>Program Services</u> | <u>General Administration</u> | <u>Promotion And Interpretation</u> | <u>2010</u> | <u>2009</u> |
|--|-----------------------------|-----------------------------------|---|-----------------------|-----------------------|
| Donated inventory shipped | \$ 102,661,347 | \$ - | \$ - | \$ 102,661,347 | \$ 146,491,522 |
| Grants | 17,348,660 | - | - | 17,348,660 | 15,957,819 |
| Procurement of equipment | 3,361,357 | - | - | 3,361,357 | 4,487,026 |
| Salaries and housing allowance | 1,144,765 | 1,358,087 | 159,675 | 2,662,527 | 2,056,074 |
| Employee benefits | 487,425 | 412,324 | 46,204 | 945,953 | 766,212 |
| Medical drugs and supplies | 532,237 | - | - | 532,237 | 1,179,082 |
| Insurance | 66 | 7,135 | - | 7,201 | 15,014 |
| Staff travel | 298,626 | 188,284 | 11,173 | 498,083 | 403,612 |
| Board operations | 47 | 28,111 | - | 28,158 | 26,560 |
| Office operation and rent | 67,780 | 250,985 | 1,561 | 320,326 | 286,129 |
| Postage and freight | 81,002 | 15,727 | 2,037 | 98,766 | 119,884 |
| Telephone and telecommunications | 13,463 | 38,333 | - | 51,796 | 30,926 |
| Media and marketing services | - | 2,726 | 49,843 | 52,569 | 20,432 |
| Donor relations | - | - | 6,214 | 6,214 | - |
| Professional fees | 267,501 | 211,682 | 25,620 | 504,803 | 392,076 |
| Publication and printing | 3,768 | 4,919 | 35,476 | 44,163 | 28,890 |
| Professional development | 1,001 | 10,685 | - | 11,686 | 19,074 |
| Computer services | 24 | 83,012 | 23,676 | 106,712 | 73,090 |
| Cost of destruction of donated materials | - | 855 | - | 855 | 226 |
| Depreciation | 69,022 | 6,998 | - | 76,020 | 25,164 |
| Equipment maintenance | 35 | 8,430 | 38 | 8,503 | 10,077 |
| Bank fees | 17,686 | 7,385 | - | 25,071 | 23,828 |
| Miscellaneous | 39,949 | 7,862 | 658 | 48,649 | 12,355 |
| | <u>\$ 126,395,761</u> | <u>\$ 2,643,540</u> | <u>\$ 362,175</u> | <u>\$ 129,401,476</u> | <u>\$ 172,425,072</u> |

INTERCHURCH MEDICAL ASSISTANCE, INC.

U.S. AID COOPERATIVE AGREEMENT – AXXES SCHEDULE OF REVENUES AND EXPENDITURES

Year ended June 30, 2010 with Cumulative Amounts through June 30, 2010

| | Year Ended June 30, 2010 | Cumulative Amounts Through June 30, 2010 |
|--|---|---|
| REVENUE | | |
| U.S. Government Grants | \$16,465,816 | \$54,337,543 |
| Investment income | <u>43</u> | <u>306</u> |
| Total revenue | <u>16,465,859</u> | <u>54,337,849</u> |
| EXPENDITURES | | |
| Salaries | 61,096 | 238,638 |
| Fringe benefits | 133,033 | 503,383 |
| Allowances | 120,119 | 461,043 |
| Consultant costs | 92,143 | 270,120 |
| Travel | 63,626 | 193,152 |
| Equipment | 43,000 | 354,239 |
| Supplies | 3,147,853 | 8,847,262 |
| Contractual costs | 11,425,581 | 39,862,286 |
| Other direct costs | 68,811 | 307,818 |
| Indirect costs | <u>1,310,597</u> | <u>3,299,908</u> |
| Total expenditures | <u>16,465,859</u> | <u>54,337,849</u> |
| Excess of revenue over expenditures | <u>\$ -</u> | <u>\$ -</u> |

INTERCHURCH MEDICAL ASSISTANCE, INC.

SUBGRANT FROM CATHOLIC RELIEF SERVICES – AIDS RELIEF PROJECT – SCHEDULE OF REVENUES AND EXPENDITURES

(Funding from President's Emergency Plan for AIDS Relief (PEPFAR))

Year ended June 30, 2010 with Cumulative Amounts through June 30, 2010

| | Year Ended June 30, 2010 | Cumulative Amounts Through June 30, 2010 |
|--------------------------------|---|---|
| REVENUE | | |
| U.S. Government Grants | \$2,801,135 | \$20,964,868 |
| Investment income | <u>45</u> | <u>1,969</u> |
| Total revenue | <u>2,801,180</u> | <u>20,966,837</u> |
| EXPENDITURES | | |
| Salaries and Wages | 1,024,266 | 4,263,794 |
| Fringe Benefits and Allowances | 369,336 | 1,470,747 |
| Consultants | 3,529 | 174,242 |
| Equipment/Supplies | 114,657 | 2,732,183 |
| ARV Medicines | - | 6,660,777 |
| Travel | 359,061 | 1,883,016 |
| Other Direct Costs | 561,880 | 2,390,767 |
| Subcontracts | <u>-</u> | <u>165,914</u> |
| Total Direct Costs | 2,432,729 | 19,741,440 |
| Indirect Costs | <u>368,451</u> | <u>1,225,397</u> |
| Total expenditures | <u>2,801,180</u> | <u>20,966,837</u> |
| Total Expenditures | <u>\$ -</u> | <u>\$ -</u> |

INTERCHURCH MEDICAL ASSISTANCE, INC.

SUBGRANT FROM RTI INTERNATIONAL – NEGLECTED TROPICAL DISEASES PROJECT SCHEDULE OF REVENUES AND EXPENDITURES

Year ended June 30, 2010 with Cumulative Amounts through June 30, 2010

| | Year Ended June 30, 2010 | Cumulative Amounts Through June 30, 2010 |
|---|---|---|
| REVENUE | | |
| U.S. Government Grants | \$ 2,128,208 | \$ 3,484,158 |
| Investment Income | 45 | 45 |
| Total revenue | <u>2,128,253</u> | <u>3,484,203</u> |
| EXPENDITURES | | |
| Salary/Fringes (HQ Based) | 145,492 | 265,156 |
| Salary/Fringes (Field Based) | 201,949 | 308,743 |
| International Travel | 38,474 | 76,205 |
| In-Country Travel | 9,244 | 12,408 |
| Equipment | 72,372 | 79,652 |
| Other Direct Costs (Country Management) | 8,880 | 14,489 |
| Technical Assistance (Consultants) | 26,626 | 75,763 |
| Mass Drug Administration (MDA) | 1,350,846 | 2,266,242 |
| Indirect Costs | <u>274,370</u> | <u>385,545</u> |
| Total expenditures | <u>2,128,253</u> | <u>3,484,203</u> |
| Excess of revenue over expenditures | <u>\$ -</u> | <u>\$ -</u> |

INTERCHURCH MEDICAL ASSISTANCE, INC.

CAPACITY PLUS PROJECT – SUBGRANT FROM INTRAHEALTH INTERNATIONAL SCHEDULE OF REVENUE AND EXPENDITURES

Year ended June 30, 2010 with Cumulative Amounts through June 30, 2010

| | Year Ended June 30, 2010 | Cumulative Amounts Through June 30, 2010 |
|-------------------------------------|---|---|
| REVENUE | | |
| U.S. Government Grants | <u>\$ 139,419</u> | <u>\$139,419</u> |
| Total revenue | <u>139,419</u> | <u>139,419</u> |
| EXPENDITURES | | |
| Salaries | 24,073 | 24,073 |
| Fringe Benefits | 21,237 | 21,237 |
| Equipment and Supplies | 1,353 | 1,353 |
| Travel | 30,714 | 30,714 |
| Other Direct Costs | 43,689 | 43,689 |
| Indirect Costs | <u>18,353</u> | <u>18,353</u> |
| Total expenditures | <u>139,419</u> | <u>139,419</u> |
| Excess of revenue over expenditures | <u>\$ -</u> | <u>\$ -</u> |

INTERCHURCH MEDICAL ASSISTANCE, INC.

SUBGRANT FROM JHPIEGO – MAISHA PROJECT SCHEDULE OF REVENUE AND EXPENDITURES

Year ended June 30, 2010 with Cumulative Amounts through June 30, 2010

| | Year Ended June 30, 2010 | Cumulative Amounts Through June 30, 2010 |
|-------------------------------------|---|---|
| REVENUE | | |
| U.S. Government Grants | <u>\$270,517</u> | <u>\$340,561</u> |
| Total revenue | <u>270,517</u> | <u>340,561</u> |
| EXPENDITURES | | |
| Salaries | 65,443 | 86,419 |
| Fringe Benefits | 33,919 | 44,149 |
| Equipment and Supplies | 999 | 1,349 |
| Travel | 29,685 | 57,287 |
| Other Direct Costs | 61,786 | 66,882 |
| Subgrants | 42,972 | 42,972 |
| Indirect Costs | <u>35,713</u> | <u>41,503</u> |
| Total expenditures | <u>270,517</u> | <u>340,561</u> |
| Excess of revenue over expenditures | <u>\$ -</u> | <u>\$ -</u> |

INTERCHURCH MEDICAL ASSISTANCE, INC.

SOUTHERN SUDAN MDTF – JONGLEI STATE SCHEDULE OF REVENUES AND EXPENDITURES

Year ended June 30, 2010 with Cumulative Amounts through June 30, 2010

| | Year Ended June 30, 2010 | Cumulative Amounts Through June 30, 2010 |
|--|---|---|
| REVENUE | | |
| 1 st Advance from GOSS for 2010 | \$ 1,463,054 | \$ 1,463,054 |
| Transfer from 2009 | <u>134,045</u> | <u>134,045</u> |
| Total revenue | <u>1,597,099</u> | <u>1,597,099</u> |
| EXPENDITURES | | |
| Personnel Costs | 168,203 | 168,203 |
| Recurring Costs | 55,400 | 55,400 |
| Fixed Costs | 18,457 | 18,457 |
| Subcontracts and Technical Assistance | 32,825 | 32,825 |
| Country Level Assistance | 27,399 | 27,399 |
| Indirect Costs | <u>40,930</u> | <u>40,930</u> |
| Total expenditures | <u>343,214</u> | <u>343,214</u> |
| Excess of revenue over expenditures | <u>\$ 1,253,885</u> | <u>\$ 1,253,885</u> |

INTERCHURCH MEDICAL ASSISTANCE, INC.

SOUTHERN SUDAN MDTF – UPPER NILE STATE SCHEDULE OF REVENUES AND EXPENDITURES

Year ended June 30, 2010 with Cumulative Amounts through June 30, 2010

| | Year Ended June 30, 2010 | Cumulative Amounts Through June 30, 2010 |
|--|---|---|
| REVENUE | | |
| 1 st Advance from GOSS for 2010 | \$ 1,457,210 | \$ 1,457,210 |
| Transfer from 2009 | <u>126,102</u> | <u>126,102</u> |
| Total revenue | <u>1,583,312</u> | <u>1,583,312</u> |
| EXPENDITURES | | |
| Personnel Costs | 95,995 | 95,995 |
| Recurring Costs | 91,211 | 91,211 |
| Fixed Costs | 5,657 | 5,657 |
| Subcontracts and Technical Assistance | 28,746 | 28,746 |
| Country Level Assistance | 52,682 | 52,682 |
| Indirect Costs | <u>36,964</u> | <u>36,964</u> |
| Total expenditures | <u>311,255</u> | <u>311,255</u> |
| Excess of revenue over expenditures | <u>\$ 1,272,057</u> | <u>\$ 1,272,057</u> |