

CONSOLIDATED AND COMBINED
FINANCIAL STATEMENTS,
SUPPLEMENTARY INFORMATION
AND
INDEPENDENT AUDITOR'S REPORT

ZOE INTERNATIONAL
ZOE FOUNDATION AUSTRALIA

December 31, 2015 and 2014

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
ZOE International

I have audited the accompanying consolidated and combined financial statements of ZOE International (a nonprofit organization) and ZOE Foundation Australia (a nonprofit organization) which comprise the consolidated and combined statements of financial position as of December 31, 2015 and 2014, and the related consolidated and combined 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 the consolidated and combined financial statements in accordance with accounting principals 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 consolidated and combined financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these consolidated and combined financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the consolidated and combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated and combined financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated and combined 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 consolidated and combined 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, I 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 consolidated and combined financial statements.

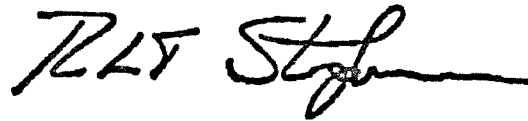
I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

ROBERT STEPHENSON
An Accountancy Corporation

Board of Directors
ZOE International

Opinion

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

A handwritten signature in black ink, appearing to read "R. Stephenson". The signature is written in a cursive, flowing style with a long horizontal stroke at the end.

Manhattan Beach, California
September 19, 2016

ZOE International and ZOE Foundation Australia

CONSOLIDATED AND COMBINED STATEMENTS OF FINANCIAL POSITION

Years ended December 31

	<u>2015</u>	<u>2014</u>
ASSETS		
Current assets:		
Cash	<u>\$1,830,342</u>	<u>\$1,805,973</u>
Total current assets	1,830,342	1,805,973
Fixed deposit account	7,574	7,183
Property, plant, and equipment, net of accumulated depreciation	<u>2,167,308</u>	<u>2,162,071</u>
Total assets	\$4,005,224 =====	\$3,975,227 =====
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	<u>\$ 41,799</u>	<u>\$ 23,486</u>
Total current liabilities	41,799	23,486
Loans payable due to officers	<u>118,053</u>	<u>118,053</u>
Total liabilities	159,852	141,539
Net assets:		
Unrestricted	3,129,776	2,856,317
Temporarily restricted for support of program activities:		
Missionary support	277,544	258,303
Children's homes	353,452	646,050
Short-term missions	-	34,400
Other	<u>84,600</u>	<u>38,618</u>
Total temporarily restricted net assets	<u>715,596</u>	<u>977,371</u>
Total net assets	<u>3,845,372</u>	<u>3,833,688</u>
Total liabilities and net assets	\$4,005,224 =====	\$3,975,227 =====

The accompanying notes are an integral part of these financial statements.

ZOE International and ZOE Foundation Australia
CONSOLIDATED AND COMBINED STATEMENTS OF ACTIVITIES

Years ended December 31

	<u>2015</u>	<u>2014</u>
UNRESTRICTED NET ASSETS		
Unrestricted support and revenue		
Contributions	\$1,025,081	\$1,225,617
Merchandise sales	5,399	2,063
Non-cash contributions	3,899	2,180
Other	<u>1,939</u>	<u>37</u>
Total unrestricted support and revenue before release of restricted net assets	1,036,318	1,229,897
Net assets released from restrictions		
Restrictions satisfied by payments	<u>2,107,957</u>	<u>1,783,436</u>
Total unrestricted support and revenue	<u>3,144,275</u>	<u>3,013,333</u>
Expenses		
Program services	2,011,814	1,725,947
Supporting services		
Fundraising	220,314	88,239
Management and general	<u>400,947</u>	<u>329,972</u>
Total expenses	<u>2,633,075</u>	<u>2,144,158</u>
Increase in unrestricted net assets	<u>511,200</u>	<u>869,175</u>
TEMPORARILY RESTRICTED NET ASSETS		
Contributions	1,737,431	1,582,801
Grants	108,751	7,012
Net assets released from restrictions		
Restrictions satisfied by payments	<u>(2,107,957)</u>	<u>(1,783,436)</u>
Increase (decrease) in temporarily restricted net assets	<u>(261,775)</u>	<u>(193,623)</u>
Increase in net assets	249,425	675,552
Net assets, beginning of year	3,833,688	3,181,850
Cumulative foreign currency translation adjustments	<u>(237,741)</u>	<u>(23,714)</u>
Net assets, end of year	\$3,845,372 =====	\$3,833,688 =====

The accompanying notes are an integral part of these financial statements.

ZOE International and ZOE Foundation Australia
CONSOLIDATED AND COMBINED STATEMENTS OF CASH FLOWS

Years ended December 31

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	\$ 249,425	\$ 675,552
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	121,380	104,473
Increase (decrease) in liabilities		
Accounts payable	<u>18,313</u>	<u>(4,427)</u>
Net cash provided by operating activities	389,118	775,598
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases for property and equipment	(345,423)	(129,749)
Investment in fixed deposit account	<u>(391)</u>	<u>-</u>
Net cash (used in) investing activities	(345,814)	(129,749)
Foreign currency translation adjustment on cash	<u>(18,935)</u>	<u>(20,596)</u>
NET INCREASE (DECREASE) IN CASH	24,369	625,253
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>1,805,973</u>	<u>1,180,720</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	\$1,830,342 =====	\$1,805,973 =====

The accompanying notes are an integral part of these financial statements.

ZOE International and ZOE Foundation Australia

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS

December 31, 2015 and 2014

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

ZOE International ("ZOE") is a non-profit organization originally incorporated as ZOE in California on December 7, 2002. The ultimate goal of ZOE is to present the gospel of Jesus Christ to those who have never heard the story of Jesus inviting them to a life transformation through Christ, and to demonstrate the gospel through the prevention, rescue, and restoration of children victimized by human trafficking worldwide.

On a micro level, ZOE mainly seeks to assist children at risk of human trafficking and children who have already been caught in the snare of slavery. On a macro level, ZOE seeks to help the whole of society shift from a mindset that turns a blind eye toward child trafficking to one that rejects and actively opposes the sexual and financial exploitation of children.

ZOE's vision is to help fulfill God's dream that every person on earth will know Him and possess eternal life through Jesus Christ; and that in lands where Christ is unknown, His love will be experienced, His kingdom will reign, His Church will be built, His disciples will multiply, and He will be glorified.

To that end, ZOE's primary objective is to rescue and protect destitute children from slavery. ZOE desires to provide a holistic answer to the question, "Who will embody the love, mercy, and good news of God to orphans and vulnerable children who have been enslaved or who are highly at risk of being enslaved?" ZOE believes God's heart is broken for these children because He is the "father to the fatherless" (Psalm 68:5). "The thief comes only to steal and kill and destroy; I [Jesus] have come that they may have life (Greek: zoe), and to have it to the full" (John 10:10). Those at ZOE derive great joy and peace, understanding that while the challenges surrounding trafficking issues are immense, God is greater than the evil and is able to overcome it. They desire that all of the world's children will be safe and aware of their worth as beloved creations of the almighty God.

In January 2007, ZOE International Foundation was formed as a nonprofit entity in Thailand. The primary purpose of the entity is to legally operate programs in Thailand, and achieve the objectives of the founding corporation based in the United States. ZOE International Foundation's board of directors has five members, of whom three serve as directors on ZOE's board as well.

In November of 2011, ZOE Foundation Australia, a nonprofit organization, was incorporated and domiciled in Australia. The primary purpose of the entity is to fund the deployment of human trafficking prevention programs and rescue operations in Thailand through the in-country partner, ZOE International Foundation. Additionally, ZOE Foundation Australia raises funds for ZOE Children's Home in Chiang Mai, Thailand which provides shelter and aftercare to orphans and children at risk of, and those who have been rescued from, human trafficking. ZOE Foundation Australia's board has five members, of whom two serve as directors on ZOE's board as well.

ZOE International and ZOE Foundation Australia

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS

December 31, 2015 and 2014

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued

Significant Accounting Policies

Consolidation and Combination

The accounts, results of operations and cash flows of ZOE and ZOE International Foundation (collectively referred to as "ZOE") have been consolidated in these financial statements pursuant to FASB *Accounting Standards Codification 958 Not-for-Profit Entities*. Topic 958 dictates consolidation when one not-for-profit entity has both control over, and an economic interest in, another not-for-profit entity. Intercompany accounts and transactions have been eliminated in consolidation.

The financial statements combined the accounts, results of operations and cash flows of ZOE Foundation Australia with those of ZOE. ZOE has substantial economic interest in the activities of ZOE Foundation Australia ("ZFA"), benefitting from both financial resources and front line personnel. Intercompany transactions have been eliminated in combination.

Foreign Currency Translation

Assets and liabilities of foreign operations, where the local currency is the functional currency, have been translated at year-end exchange rates and statement of activity accounts have been translated using weighted average yearly exchange rates, as permitted by Financial Accounting Standards Board in FASB *Accounting Standards Codification 830, Foreign Currency Matters*. Adjustments resulting from translation have been recorded as a component of unrestricted net assets.

Method of Accounting

The accompanying consolidated and combined financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in FASB *Accounting Standards Codification 958, Not-for-Profit Entities*. Under Topic 958, ZOE is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

ZOE International and ZOE Foundation Australia

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS

December 31, 2015 and 2014

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued

Cash and Cash Equivalents

ZOE considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. At December 31, 2015 and 2014 there were no cash equivalents.

Property, Plant, and Equipment

Property, plant, and equipment purchases of \$1,000 or more are capitalized and depreciated on a straight-line basis over their estimated lives (3-30 years).

Expenditures for maintenance and repairs are charged directly to the appropriate operating account at the time the expense is incurred. Expenditures determined to represent additions and betterments are capitalized.

The cost of assets sold or retired and the related amount of accumulated depreciation are eliminated from the accounts in the year of sale or retirement. Any resulting profit or loss is reflected in the statement of activities.

Valuation of Long-Lived Assets

The valuation of long-lived assets is accounted for under the Financial Accounting Standards Board in FASB *Accounting Standards Codification 360, Property, Plant, and Equipment*. Topic 360 establishes standards for recognizing and measuring impairment of long-lived assets including property and equipment. Assets subject to the provisions of Topic 360 are reviewed for impairment and, if such impairment is identified, written down to their fair value. Identified impairment losses are charged to operations in the statement of activities.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support, depending on the existence and/or nature of any donor restrictions. All donor-restricted revenue is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction is satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. ZOE and ZFA have not received any contributions with donor-imposed restrictions that would result in permanently restricted net assets.

ZOE International and ZOE Foundation Australia

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS

December 31, 2015 and 2014

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued

Expense Allocation

The costs of providing various programs and supporting services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among program services, fund-raising, and management and general. ZOE and ZFA have adopted FASB *Accounting Standards Codification 958, Not-for-Profit Entities*. Their policy is to report all joint costs, as defined by Topic 958, as fundraising expenses.

Income Taxes

ZOE is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (per determination letter dated March 23, 2007) and state franchise taxes under California Section 23701d (per determination letter dated January 4, 2006). ZFA is exempt from Australian income tax under Division 50 of the Income Tax Assessment Act. ZOE and ZFA did not generate any unrelated business taxable income during the years ended December 31, 2015 and 2014, therefore there is no provision for income or franchise taxes in the accompanying consolidated and combined financial statements. The corporation is no longer subject to examination by the Internal Revenue Service for years ended before December 31, 2012 and the California Franchise Tax Board for years ended before December 31, 2011.

Use of Estimates

The preparation of consolidated and combined 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 contingent assets and liabilities (e.g., depreciation and potential impairments to fixed assets) at the date of the financial statements, and the reported amounts of revenues and expenses (e.g., the fair value of non-cash contributions received) during the reporting period. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through September 19, 2016, the date the financial statements were available to be issued.

Reclassification

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

ZOE International and ZOE Foundation Australia

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS

December 31, 2015 and 2014

NOTE B - CONCENTRATION OF CREDIT RISK

ZOE and ZFA maintain most of their cash in commercial bank accounts in the United States, Australia and Thailand. The United States funds exceeded insured limits by \$920,174 as of December 31, 2015. ZOE holds a fixed deposit account earning interest at 3.25%, and maturing on September 20, 2016. The Thai deposits exceed insured limits by \$459,626 (16,477,595 baht), in addition to cash on hand. The organization has not experienced any losses in these foreign funds aside from those resulting from changes in the currency exchange rates. Funds in the Australian bank are not insured. ZOE and ZFA believe they are not exposed to any significant credit risk related to cash.

Cash consists of the following accounts:

	<u>2015</u>	<u>2014</u>
United States		
Checking accounts	\$1,133,159	\$1,045,700
Savings account	103,014	258,730
Undeposited funds and petty cash	16,219	42,810
Thailand		
Checking account	473,159	363,252
Savings account	6,786	8,614
Cash on hand	20,009	10,158
Australia		
Checking account	<u>77,996</u>	<u>76,709</u>
	\$1,830,342	\$1,805,973
	=====	=====

NOTE C - PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment consist of the following as of December 31:

	<u>2015</u>	<u>2014</u>
Land	\$ 586,707	\$ 641,459
Construction in progress	120,046	4,408
Buildings	1,574,425	1,542,836
Furniture and equipment	284,865	246,975
Vehicles	<u>201,098</u>	<u>204,846</u>
	2,767,141	2,640,524
Less accumulated depreciation	<u>(599,833)</u>	<u>(478,453)</u>
Property, plant, and equipment, net	\$ 2,167,308	\$ 2,162,071
	=====	=====

ZOE International and ZOE Foundation Australia

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS

December 31, 2015 and 2014

NOTE D - LOANS PAYABLE DUE TO OFFICERS

Start up costs and initial operating expenses were financed primarily by advances from two officers of ZOE. The unpaid principal balance is due on demand when at their discretion and in good faith, they determine that ZOE is able to remit complete or partial payments. The amounts at December 31, 2015 and 2014 represent an interest-free payable; no interest has been paid since the inception of the loans.

NOTE E - NON-CASH CONTRIBUTIONS

ZOE receives clothing, medical supplies, equipment and other materials for use in its programs and fundraising efforts. Such non-cash contributions are recorded at their estimated fair market value at the date of donation.

ZOE is also the recipient of many hours of donated services from its supporters participating in short-term missions trips or performing general and administrative activities. The value of their contributed hours is not included in revenues since their services do not meet the Financial Accounting Standards Board criteria for recognition in *FASB Accounting Standards Codification 958, Not-for-Profit Entities*. However Topic 958 does require the recognition of specialized skills that would need to be purchased if they were not donated.

NOTE F - RELATED PARTY TRANSACTIONS

ZOE leases space on a month-to-month basis from The Tani Family Trust for use as an administrative office in Santa Clarita, California. The trustees are the parents of both ZOE's president and the wife of ZOE's vice president. Office rent expense was \$28,800 in 2015 and \$14,400 in 2014.

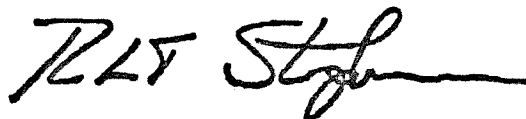
SUPPLEMENTARY INFORMATION

ROBERT STEPHENSON
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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Directors
ZOE International

I have audited the consolidated and combined financial statements of ZOE International and ZOE Foundation Australia, as of and for the years ended December 31, 2015 and 2014, and my report thereon dated September 19, 2016, which expressed an unmodified opinion on those financial statements, appears on page 3. My audits were conducted for the purpose of forming an opinion on the consolidated and combined financial statements as a whole. The combining information in Schedules I through IV are presented for purposes of additional analysis of the consolidated and combined financial statements rather than to present the financial positions, results of operations, and cash flows of the individual organizations, and it is not a required part of the consolidated and combined financial statements. The Schedules V and VI of functional expenses are presented for purposes of additional analysis and are not a required part of the consolidated and combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated and combined financial statements. The consolidated and combining information has been subjected to the auditing procedures applied in the audit of the consolidated and combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated and combined financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the consolidated and combining information is fairly stated in all material respects in relation to the consolidated and combined financial statements as a whole.



Manhattan Beach, California
September 19, 2016

ZOE International and ZOE Foundation Australia
SCHEDULE I: CONSOLIDATED COMBINING STATEMENT OF FINANCIAL POSITION
Year Ended December 31, 2015

	ZOE International	ZOE Foundation Australia	Elimination	COMBINED
ASSETS				
Current assets:				
Cash	\$ 1,752,346	\$ 77,996	\$ -	\$ 1,830,342
Total current assets	1,752,346	77,996	-	1,830,342
Fixed deposit account	7,574	-	-	7,574
Property, plant, and equipment, net of accumulated depreciation	<u>2,167,308</u>	<u>-</u>	<u>-</u>	<u>2,167,308</u>
Total assets	<u>\$ 3,927,228</u>	<u>\$ 77,996</u>	<u>\$ -</u>	<u>\$ 4,005,224</u>
LIABILITIES AND NET ASSETS				
Current liabilities:				
Accounts payable and accrued expenses	\$ 17,911	\$ 23,888	\$ -	\$ 41,799
Total current liabilities	17,911	23,888	-	41,799
Loans payable due to officers	<u>118,053</u>	<u>-</u>	<u>-</u>	<u>118,053</u>
Total liabilities	135,964	23,888	-	159,852
Net assets:				
Unrestricted	3,075,668	54,108		3,129,776
Temporarily restricted for support of program activities:				
Missionary support	277,544	-		277,544
Children's homes	353,452	-		353,452
Short-term missions	-	-		-
Other	<u>84,600</u>	<u>-</u>	<u>-</u>	<u>84,600</u>
Total temporarily restricted net assets	<u>715,596</u>	<u>-</u>	<u>-</u>	<u>715,596</u>
Total net assets	<u>3,791,264</u>	<u>54,108</u>	<u>-</u>	<u>3,845,372</u>
Total liabilities and net assets	<u>\$ 3,927,228</u>	<u>\$ 77,996</u>	<u>\$ -</u>	<u>\$ 4,005,224</u>

ZOE International and ZOE Foundation Australia
SCHEDULE II: CONSOLIDATED COMBINING STATEMENT OF FINANCIAL POSITION
Year Ended December 31, 2014

	ZOE International	ZOE Foundation Australia	Elimination	COMBINED
ASSETS				
Current assets:				
Cash	\$ 1,729,264	\$ 76,709	\$ -	\$ 1,805,973
Total current assets	1,729,264	76,709	-	1,805,973
Fixed deposit account	7,183	-	-	7,183
Property, plant, and equipment, net of accumulated depreciation	2,162,071	-	-	2,162,071
Total assets	<u>\$ 3,898,518</u>	<u>\$ 76,709</u>	<u>\$ -</u>	<u>\$ 3,975,227</u>
LIABILITIES AND NET ASSETS				
Current liabilities:				
Accounts payable and accrued expenses	\$ 23,486	\$ -	\$ -	\$ 23,486
Total current liabilities	23,486	-	-	23,486
Loans payable due to officers	118,053	-	-	118,053
Total liabilities	141,539	-	-	141,539
Net assets:				
Unrestricted	2,779,608	76,709		2,856,317
Temporarily restricted for support of program activities:				
Missionary support	258,303	-		258,303
Children's homes	646,050	-		646,050
Short-term missions	34,400	-		34,400
Other	38,618	-	-	38,618
Total temporarily restricted net assets	977,371	-	-	977,371
Total net assets	<u>3,756,979</u>	<u>76,709</u>	<u>-</u>	<u>3,833,688</u>
Total liabilities and net assets	<u>\$ 3,898,518</u>	<u>\$ 76,709</u>	<u>\$ -</u>	<u>\$ 3,975,227</u>

ZOE International and ZOE Foundation Australia
SCHEDULE III: CONSOLIDATED COMBINING STATEMENT OF ACTIVITIES
Year Ended December 31, 2015

	ZOE International	ZOE Foundation Australia	Elimination	COMBINED
UNRESTRICTED NET ASSETS				
Unrestricted support and revenue				
Contributions	\$ 1,018,483	\$ 51,711	\$ (45,113)	\$ 1,025,081
Merchandise sales	5,399	-	-	5,399
Non-cash contributions	3,899	-	-	3,899
Other	1,098	841	-	1,939
Total unrestricted support and revenue before release of restricted net assets:	1,028,879	52,552	(45,113)	1,036,318
Net assets released from restrictions				
Restrictions satisfied by payments	2,057,981	49,976	-	2,107,957
Total unrestricted support and revenue	3,086,860	102,528	(45,113)	3,144,275
Expenses				
Program services	1,957,382	99,545	(45,113)	2,011,814
Supporting services				
Fundraising	217,973	2,341	-	220,314
Management and general	385,601	15,346	-	400,947
Total expenses	2,560,956	117,232	(45,113)	2,633,075
Increase in unrestricted net assets	525,904	(14,704)	-	511,200
TEMPORARILY RESTRICTED NET ASSETS				
Contributions	1,687,455	49,976	-	1,737,431
Grants	108,751	-	-	108,751
Net assets released from restrictions				
Restrictions satisfied by payments	(2,057,981)	(49,976)	-	(2,107,957)
Decrease in temporarily restricted net assets	(261,775)	-	-	(261,775)
Increase (decrease) in net assets	264,129	(14,704)	-	249,425
Net assets, beginning of year	3,756,979	76,709	-	3,833,688
Cumulative foreign currency translation adjustments	(229,844)	(7,897)	-	(237,741)
Net assets, end of year	\$ 3,791,264	\$ 54,108	\$ -	\$ 3,845,372

ZOE International and ZOE Foundation Australia
SCHEDULE IV: CONSOLIDATED COMBINING STATEMENT OF ACTIVITIES
Year Ended December 31, 2014

	ZOE International	ZOE Foundation Australia	Elimination	COMBINED
UNRESTRICTED NET ASSETS				
Unrestricted support and revenue				
Contributions	\$ 1,225,617	\$ 18,649	\$ (18,649)	\$ 1,225,617
Merchandise sales	2,063	-	-	2,063
Non-cash contributions	2,180	-	-	2,180
Other	33	1,380	(1,376)	37
Total unrestricted support and revenue before release of restricted net assets:	1,229,893	20,029	(20,025)	1,229,897
Net assets released from restrictions				
Restrictions satisfied by payments	1,706,209	77,227	-	1,783,436
Total unrestricted support and revenue	2,936,102	97,256	(20,025)	3,013,333
Expenses				
Program services	1,661,082	84,890	(20,025)	1,725,947
Supporting services				
Fundraising	88,239	-	-	88,239
Management and general	324,559	5,413	-	329,972
Total expenses	2,073,880	90,303	(20,025)	2,144,158
Increase in unrestricted net assets	862,222	6,953	-	869,175
TEMPORARILY RESTRICTED NET ASSETS				
Contributions	1,514,781	68,020	-	1,582,801
Grants	7,012	-	-	7,012
Net assets released from restrictions				
Restrictions satisfied by payments	(1,706,209)	(77,227)	-	(1,783,436)
Decrease in temporarily restricted net assets	(184,416)	(9,207)	-	(193,623)
Increase (decrease) in net assets	677,806	(2,254)	-	675,552
Net assets, beginning of year	3,085,609	96,241	-	3,181,850
Cumulative foreign currency translation adjustments	(6,436)	(17,278)	-	(23,714)
Net assets, end of year	\$ 3,756,979	\$ 76,709	\$ -	\$ 3,833,688

ZOE International and ZOE Foundation Australia

SCHEDULE V: CONSOLIDATED AND COMBINED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2015

	PROGRAM SERVICES		SUPPORTING SERVICES		TOTAL
	Humanitarian	Fundraising	Management and General		
Missionary salaries	\$ 1,042,710	\$ 31,226	\$ 19,717	\$ 1,093,653	
Accounting and professional services	9,175	21,795	53,234	84,204	
Conference and meetings	3,064	634	6,115	9,813	
Contributions and support	7,657	460	18,976	27,093	
Depreciation	113,490	-	8,155	121,645	
Donated supplies	-	-	700	700	
Education and vocational training	47,962	314	14,507	62,783	
Equipment, repairs and maintenance	42,287	870	17,853	61,010	
Finance and business expense	8,244	2,895	21,398	32,537	
Gifts	9,444	3,754	6,892	20,090	
Marketing	(1,682)	83,478	34,588	116,384	
Meals and food	81,165	-	-	81,165	
Medical	8,088	-	175	8,263	
Occupancy	50,633	-	44,399	95,032	
Office Supplies	7,517	3,610	4,846	15,973	
Other	36,534	-	318	36,852	
Postage	(31)	861	10,346	11,176	
Printing	3,767	4,788	17,915	26,470	
Relief and aid	-	-	-	-	
Salaries, benefits and payroll taxes	411,105	62,049	65,039	538,193	
Transportation	49,861	210	9,506	59,577	
Travel	80,824	3,370	46,268	130,462	
Total	<u>\$ 2,011,814</u>	<u>\$ 220,314</u>	<u>\$ 400,947</u>	<u>\$ 2,633,075</u>	

ZOE International and ZOE Foundation Australia

SCHEDULE VI: CONSOLIDATED AND COMBINED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2014

	PROGRAM SERVICES		SUPPORTING SERVICES		TOTAL
	Humanitarian	Fundraising	Management and General		
Missionary salaries	\$ 833,310	\$ -	\$ 14,876	\$ 848,186	
Accounting and professional services	14,283	-	38,440	52,723	
Conference and meetings	2,484	377	5,053	7,914	
Contributions and support	-	-	10,853	10,853	
Depreciation	100,192	-	4,281	104,473	
Donated supplies	-	2,000	180	2,180	
Education and vocational training	37,497	205	8,031	45,733	
Equipment, repairs and maintenance	47,692	99	13,882	61,673	
Finance and business expense	8,246	3,452	18,740	30,438	
Gifts	10,351	346	6,320	17,017	
Marketing	266	16,572	39,974	56,812	
Meals and food	60,267	-	44	60,311	
Medical	9,359	-	1,310	10,669	
Occupancy	52,758	-	34,151	86,909	
Office Supplies	7,298	156	3,269	10,723	
Other	29,117	1	64	29,182	
Postage	117	1,075	12,985	14,177	
Printing	2,898	4,168	17,793	24,859	
Relief and aid	1,400	-	-	1,400	
Salaries, benefits and payroll taxes	336,876	59,441	64,660	460,977	
Transportation	51,162	287	9,595	61,044	
Travel	120,374	60	25,471	145,905	
Total	<u>\$ 1,725,947</u>	<u>\$ 88,239</u>	<u>\$ 329,972</u>	<u>\$ 2,144,158</u>	