

# **ROLANDO E. LEIVA, C.P.A., P.A.**

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Monthly General Ledger & Payroll Bookkeeping  
Quarterly Payroll Tax Service  
Personal/Corporate Income Tax Preparation  
Compilations • Reviews • Audits  
Computer Accounting Software Consulting

## **SANCTUARY OF MOSES MINISTRIES, INC.**

**A NON-PROFIT 501(C)(3) ORGANIZATION ORGANIZED  
UNDER THE LAWS OF THE STATE OF FLORIDA**

### **AUDITED FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR  
ENDED DECEMBER 31, 2008**

SANCTUARY OF MOSES MINISTRIES, INC.

AUDITED FINANCIAL STATEMENTS

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DECEMBER 31, 2008

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# **ROLANDO E. LEIVA, C.P.A., P.A.**

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors & Trustees  
SANCTUARY OF MOSES MINISTRIES, INC.  
(A Non-Profit Organization)

We have audited the accompanying Statement of Financial Position of SANCTUARY OF MOSES MINISTRIES, INC. ("the Organization"), a non-profit Organization, as of DECEMBER 31, 2008, and the related statements of activities and cash flows for the calendar/fiscal 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.

Our audit was conducted in accordance with generally accepted auditing standards (GAAS), Government Auditing Standards issued by the Comptroller of the United States, and general audit standards for a non-profit organization per OMB Circular A-133, Audits of Institutions of Higher Learning and Other Non-Profit Institutions. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the Organization complied with all laws and regulations. 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 audited by us present fairly, in all material respects, per OMB Circular A-133, the financial position of SANCTUARY OF MOSES MINISTRIES, INC., as of DECEMBER 31, 2008, and the changes in net assets, changes in fund balance and its cash flows for the year then ended in conformity with generally accepted accounting principles (GAAP).

# ROLANDO E. LEIVA, C.P.A., P.A.

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In accordance with Government Auditing Standards, we have also issued a report dated January 6, 2010 on our consideration of SANCTUARY OF MOSES MINNISTRIES, INC.'S internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audits

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of SANCTUARY OF MOSES MINISTRIES, INC. taken as a whole. The financial information included in Note 1 supporting audit procedures on revenue sources is required by the U.S. Office of Management and Budget Circular A-133 "Audits of States, Local Governments and Non-Profit Organizations", and is presented for purposes of additional analysis of the revenue generated by the Organization. The information in Note 1 has been subjected to the auditing procedures applied in our 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.

*Rolando E. Leiva, C.P.A., P.A.*

ROLANDO E. LEIVA, C.P.A., P.A.

January 6, 2010

**SANCTUARY OF MOSES MINISTRIES, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**As of DECEMBER 31, 2008**

	<u><b>Dec 31, 08</b></u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Cash - Operating (Note 2)	42,379
<b>Total Checking/Savings</b>	<u>42,379</u>
<b>Total Current Assets</b>	<u>42,379</u>
<b>TOTAL ASSETS</b>	<u><u>42,379</u></u>
<b>LIABILITIES &amp; FUND BALANCE</b>	
<b>FUND BALANCE</b>	
Fund Balance	32,195
Surplus Current Year	10,184
<b>Total Fund Balance (Note 4)</b>	<u>42,379</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u><u>42,379</u></u>

The accompanying footnotes are an integral part of these audited financial statements  
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**SANCTUARY OF MOSES MINISTRIES, INC.**  
**STATEMENT OF ACTIVITIES**  
**January through December 2008**

	<b>Jan - Dec 08</b>
<b>Revenue/Support</b>	
<b>In-Kind Contributions</b>	21,213
<b>Support from Contributions</b>	46,540
<b>Total Revenue/Support</b>	67,753
 <b>Gross Revenue/Support</b>	 67,753
 <b>Expenses</b>	
<b>Accounting &amp; Tax</b>	1,675
<b>Bank Service Charges</b>	48
<b>Office Supplies</b>	30
<b>Professional Fees</b>	32,720
<b>Travel</b>	23,096
<b>Total Expenses</b>	57,569
 <b>Net Ordinary Surplus</b>	 10,184
 <b>Net Surplus</b>	 10,184

The accompanying footnotes are an integral part of these audited financial statements  
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**SANCTUARY OF MOSES MINISTRIES, INC.**  
**STATEMENT OF CASH FLOWS**  
**JANUARY through DECEMBER 2008**

	<u>Jan - Dec 08</u>
<b>OPERATING ACTIVITIES</b>	
<b>Net Surplus</b>	\$ 10,184
<b>Net cash provided by Operating Activities</b>	<u>10,184</u>
<b>Net cash increase for period</b>	10,184
<b>Cash at beginning of period</b>	<u>32,195</u>
<b>Cash at end of period</b>	<u><u>42,379</u></u>

The accompanying footnotes are an integral part of these audited financial statements

**SANCTUARY OF MOSES MINISTRIES, INC.**  
**AUDITED FINANCIAL STATEMENTS**  
**DISCLOSURE/FOOTNOTES**  
**DECEMBER 31, 2008**

**NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

SANCTUARY OF MOSES MINISTRIES, INC., "the Organization", accounting policies conform to generally accepted accounting principles. The following policies are considered to be significant:

**Nature Of Non-Profit Operations**

The Organization was incorporated in the State of Florida on June 15, 2004. The Organization operates as a non-for profit Organization under section 501 (c)(3) of the Internal Revenue Code. The Organization's primary exempt purpose is dedicated to reduce the impact of children age four to seventeen being exploited by traffickers through the provision of after-care services, education, homes, schools, supportive services, and micro-loans to address and reduce child trafficking in West Africa and more specifically in Benin, Africa. The Organization's goal is to provide homes, schools and hope to presently more than 500 children in Benin who suffer the scourges of slavery and have no hope for tomorrow. The organization also works to curtail trafficking by empowering families through micro loans so mothers can establish enterprises and help support their families. The Organization also works in a program for Talents Grant Initiative, a micro loan program to help quell the vicious cycle of child-trafficking. The Initiative's goal is to form a new and positive cycle to strengthen the community from within by adopting families each year through a fund organized for the family to set up a cottage style industry. The Initiative will provide micro-loans for each head of household and will allow them to develop a business to help sustain their family. Recipients of the Grant will also receive technical support as necessary. The next step in the cycle will be that in approximately two years, the established family will in turn adopt a neighboring family and begin the cycle again.

**Basis of Presentation**

The accompanying financial statements of the Organization are prepared on the accrual basis of accounting in accordance with generally accepted accounting principles (GAAP) for non-profit organizations.

**SANCTUARY OF MOSES MINISTRIES, INC.**  
**AUDITED FINANCIAL STATEMENTS**  
**DISCLOSURE/FOOTNOTES**  
**DECEMBER 31, 2008**

Revenue Recognition

Revenue is recognized on the accrual method as the contributions are earned. The Organization has several programs that accept donations. These programs are sponsor a child, sponsor a family, sponsor a classroom, buy a brick, sponsor a dorm room, builders fund, and build a clinic. These donations which subtotaled \$ 46,540, come mainly from private donors that sponsor the charitable purpose in West Africa including the efforts of a fund raising event with the help of the Old Cutler Presbyterian Church. Fund raising revenues are recorded net of the related fund raising expenses and are included within Support from Contributions caption. Presently the Organization has no formal grants earned from any State or Federal Government, thus the primary source of revenue is from private donations.

Donated property if any, is recorded at the fair market value of the property at the date of donation. As of December 31, 2008, there had been no property donated although the Organization uses the furniture and office equipment of its founder at no cost.

During fiscal year ended DECEMBER 31, 2008, some professional volunteers in the fields of accounting, architecture and law have donated significant amounts of time to the Organization's program services. The Organization valued these in-kind contributions at \$ 21,213 are segregated in the revenue area of the Statement of Activities.

**SANCTUARY OF MOSES MINISTRIES, INC.**

**AUDITED FINANCIAL STATEMENTS**  
**DISCLOSURE/FOOTNOTES**

**DECEMBER 31, 2008**

Property and Equipment / Depreciation

The Organization does not own any of the furniture and office equipment it uses in its activities. These fixed assets belong to the Organization's founder who allows the Organization to use them.

Any future capital fixed asset additions will be stated at cost if purchased or fair market value if donated. Allowable normal maintenance and repair items are charged to costs and expended as incurred. The cost and accumulated depreciation of fixed assets sold or otherwise retired will be removed from the accounts and an increase or decrease in fund balance on disposition will be reflected in the net change to fund balance in the period of disposition.

Income Taxes

The Organization qualified as a non-profit Organization under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the financial statements of the Organization. Revenue, expenses and changes to fund balance are reported to the IRS yearly by filing Federal Form 990.

NOTE 2 - CASH IN BANK

Cash in bank consists of one regular operating account from where all banking transactions of the organization are processed. The account is non-interest bearing. All cash receipts and disbursement activity is reflected through this regular operating account. The Organization's cash account had a positive balance of \$42,379 per book and bank at December 31, 2008.

SANCTUARY OF MOSES MINISTRIES, INC.

AUDITED FINANCIAL STATEMENTS  
DISCLOSURE/FOOTNOTES

DECEMBER 31, 2008

NOTE 3 - ACCOUNTS RECEIVABLE

At December 31, 2008, the Organization had no receivables from donors.

NOTE 4 - FUND BALANCE

Fund balance represents the accumulation of revenue and expenses from the Organization's inception. A year to date reconciliation summarizing past detail follows:

Fund Balance at DECEMBER 31, 2007.....	\$ 32,195.
Net Change in Fund Balance from Operations January 1, 2008 to December 31, 2008....	<u>\$ 10,184.</u>
Fund Balance at DECEMBER 31, 2008.....	<u>\$ 42,379.</u>

NOTE 5 - COMMITMENTS ON LEASING ARRANGEMENTS

The Organization has not entered into any operating leases. Accordingly, the Company's present minimum lease rental commitment under the noncancelable leases is as follows:

<u>CALENDAR/FISCAL YEAR</u>	<u>LEASE COMMITMENT</u>
2009	- 0 -
2010	- 0 -
2011	- 0 -
2012	- 0 -
2013	- 0 -

SANCTUARY OF MOSES MINISTRIES, INC.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL

DECEMBER 31, 2008

Board of Directors  
SANCTUARY OF MOSES MINNISTRIES, INC., INC.

We have audited the financial statements of SANCTUARY OF MOSES MINISTRIES, INC., (the "Organization") as of DECEMBER 31, 2008 and have issued our report thereon dated **January 6, 2010**.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller of the United States, and general audit standards for a non-profit organization per OMB Circular A-133, "Audits of Institutions of Higher Learning and Other Non-Profit Institutions". Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the Organization complied with laws and regulations, non-compliance with which would be material to a major federal financial assistance program.

In planning and performing our audit of the financial statements of the Organization for the year ended DECEMBER 31, 2008, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements, and on its compliance with requirements applicable to major federal financial assistance programs, if any, and not to provide assurance on the internal control structure.

The management of the Organization is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgements by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities, or instances of noncompliance may nevertheless occur and not be detected.

## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL (continued)

Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For purposes of this report, we have classified the significant internal control structure policies and procedures in the following categories:

### Accounting Controls:

Cash disbursements, Cash receipts, Financial Reporting.

### Administrative Controls:

General Requirements-Political activity, Davis Beacon Act, Civil Rights, Cash management, Allowable costs/costs principles, Drug-free workplace Act, Federal financial reports, Administrative requirements.

Specific Requirements-Types of services allowed or disallowed, Eligibility, Matching, level of effort and/or earmarking requirements, Special reporting requirements (BCRR), Requirements for governing claims for advances and reimbursement, and amounts claimed and used for matching, level of effort, and/or earmarking.

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk.

We performed tests of controls, as required by OMB Circular A-133, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching, level of effort, and/or earmarking that are applicable to each of the Organization's major federal financial assistance programs, which are identified in the statement of support/revenue and expenses. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL (continued)**

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be a material weakness under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited or that noncompliance with laws and regulations that would be material to federal financial assistance programs may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. For the fiscal year ended DECEMBER 31, 2008 we noted no matter involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of the Board of Directors, Management of the Organization and the Organization's various grantors, funders, and donors. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

*Rolando E. Leiva, C.P.A., P.A.*

ROLANDO E. LEIVA, C.P.A., P.A

**January 6, 2010**

**SANCTUARY OF MOSES MINISTRIES, INC.**

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
LAWS AND REGULATIONS  
DECEMBER 31, 2008**

Board of Directors  
SANCTUARY OF MOSES MINISTRIES, INC.

We have audited the financial statements of SANCTUARY OF MOSES MINISTRIES, INC., (the "Organization") as of DECEMBER 31, 2008 and have issued our report thereon dated **January 6, 2010**.

We have also audited SANCTUARY OF MOSES MINISTRIES, INC.'s, compliance with the requirements governing types of services allowed or unallowed concerning Federal, State and County grants and aids appropriation moneys, if any, as required by Rules of the Auditor General, Chapter 10.600, Audits of State Grants and Aids Appropriations under Section 216.349, Florida Statutes; eligibility; matching; level of effort, or earmarking; reporting; claims for advances and reimbursements; amounts claimed or used for matching that are applicable to its major program. The management of the Organization is responsible for the Organization's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller of the United States, and general audit standards for a non-profit organization per OMB Circular A-133, Audits of Institutions of Higher Learning and Other Non-Profit Institutions. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the Organization complied with laws and regulations, non-compliance with which would be material to a major or nonmajor federal or state financial assistance program, if any.

Compliance with laws, regulations, contracts, grants, and binding policies and procedures applicable to the Organization is the responsibility of the Organization's management. As part of our audit, we performed tests of the Organization's compliance with certain provisions of those laws and regulations as part of obtaining reasonable assurance about whether the financial statements are free of material misstatement. We also would have selected and tested transactions and records from the major and nonmajor government financial assistance programs as part of obtaining reasonable assurance about whether the Organization, had, in all material respects, administered major and nonmajor programs, it would have, in compliance with those laws and regulations, including those pertaining to financial reports and claims for advances and reimbursements, noncompliance with which we believe could have a material effect on the allocability of program expenditures.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
LAWS AND REGULATIONS (continued)**

Material instances of noncompliance are violations of laws, regulations, contracts, grants, and binding policies and procedures that cause us to conclude that the aggregation of misstatements resulting from those violations is material to the financial statements. Our testing of would have included transactions and records selected from the major federal financial assistance programs that the Organization would have had. Although the Organization had no such transactions to test, the internal controls tested disclosed no material instance of noncompliance with those laws and regulations. Any instances of noncompliance that we would have found and the programs to which they relate would be identified in the schedule of findings and questioned costs.

We would consider any non-material instance of noncompliance in forming our opinion on whether the Organization's DECEMBER 31, 2008 financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report on those financial statements dated December 31, 2008.

In our opinion, for the year ended DECEMBER 31, 2008, the Organization would have administered its financial assistance program (non presently exists) in compliance, in all material respects, with those laws and regulations, including those pertaining to financial reports and claims for advances and reimbursements, noncompliance with which we believe could have a material effect on the allowability of program expenditures.

The results of our testing of internal controls indicate that the Organization would have complied with the laws and regulations referred to in the third paragraph of this report had it been involved with a major federal assistance program. Our testing was more limited than would be necessary to express an opinion on whether the Organization would have administered those programs in compliance in all material respects with those laws and regulations noncompliance with which we believe could have a material effect on the allocability of program expenditures; however, with respect to the internal controls that were not tested by us, nothing came to our attention to indicate that the Organization had not complied with laws and regulations other than those laws and regulations for which we noted violations in our testing referred to above.

This report is intended for the information of the Board of Directors, Management of the Organization and the Organization's various grantors, funders, and donors. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

*Rolando E. Leiva, CPA, P.A.*

ROLANDO E. LEIVA, C.P.A., P.A.

January 6, 2010

SANCTUARY OF MOSES MINISTRIES, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR DECEMBER 31, 2008

Finding/Noncompliance

-none

Questioned Costs

-none

ROLANDO E. LEIVA, C.P.A., P.A.

January 6, 2010

-SEE INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
LAWS AND REGULATIONS-

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