J/P HAITIAN RELIEF ORGANIZATION
AND AFFILIATE
(NONPROFIT ORGANIZATIONS)
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

J/P HAITIAN RELIEF ORGANIZATION
AND AFFILIATE
(NONPROFIT ORGANIZATIONS)
CONTENTS
December 31, 2014

SingerLewak LLP

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
J/P Haitian Relief Organization and Affiliate
Los Angeles, California

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of J/P Haitian Relief Organization and affiliate (nonprofit organizations) (collectively, the "Organization") which comprise the consolidated statement of financial position as of December 31, 2014, the related consolidated statements of activities, functional expenses and cash flows for the year then ended and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements 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 consolidated financial statements are free of material misstatement.

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

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

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Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2014 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

SingerLewak LLP

SingerLewak LLP

Los Angeles, California
August 5, 2015

J/P HAITIAN RELIEF ORGANIZATION AND AFFILIATE
(NONPROFIT ORGANIZATIONS)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2014

ASSETS

Assets	
Cash and cash equivalents	$ 4,292,699
Investments	241,836
Accounts and contributions receivables, net	609,737
Prepaid expenses and other current assets	413,746
Total current assets	5,558,018
Property and equipment, net	704,505
Total assets	**$ 6,262,523**

LIABILITIES AND NET ASSETS

Liabilities	
Accounts payable	$ 335,929
Accrued wages and payroll taxes	360,397
Accrued expenses	47,826
Deferred revenue	1,773,234
Total current liabilities	2,517,386
Commitments and contingencies (Note 8)	
Net assets	
Unrestricted	2,731,314
Temporarily restricted	1,013,823
Total net assets	3,745,137
Total liabilities and net assets	**$ 6,262,523**

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

J/P HAITIAN RELIEF ORGANIZATION
AND AFFILIATE
(NONPROFIT ORGANIZATIONS)
CONSOLIDATED STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2014

	Unrestricted	Temporarily Restricted	Total
Revenue and support			
Grants and contributions	$ 4,865,652	$ 931,879	$ 5,797,531
Contributed goods and services	1,384,909	-	1,384,909
Event revenue	5,357,821	-	5,357,821
Forgiveness of loan	500,000	-	500,000
Other support	90,216	-	90,216
Net assets released from restrictions	718,271	(718,271)	-
Total revenue and support	12,916,869	213,608	13,130,477
Functional expenses			
Program services	10,840,372	-	10,840,372
General and administrative	1,339,985	-	1,339,985
Fundraising	1,114,381	-	1,114,381
Total expenses	13,294,738	-	13,294,738
Change in net assets	(377,869)	213,608	(164,261)
Net assets, beginning of year	3,109,183	800,215	3,909,398
Net assets, end of year	**$ 2,731,314**	**$ 1,013,823**	**$ 3,745,137**

J/P HAITIAN RELIEF ORGANIZATION
AND AFFILIATE
(NONPROFIT ORGANIZATIONS)
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2014

	Program Services	General and Administrative	Fundraising	Total
Personnel expenses				
Personnel costs	$ 4,812,444	$ 215,615	$ 388,434	$ 5,416,493
Payroll taxes	346,165	17,508	28,277	391,950
Employee and volunteer benefits	209,038	-	18,274	227,312
Total personnel expenses	5,367,647	233,123	434,985	6,035,755
Other expenses				
Bank fees	20,628	2,277	15,616	38,521
Construction and repair	491,554	-	-	491,554
Contract services	828,041	6,944	10,085	845,070
Equipment rental	334,724	-	-	334,724
Event expenses	-	-	352,482	352,482
Fuel and utilities	282,481	-	-	282,481
Insurance	102,859	16,393	-	119,252
Materials and supplies	103,719	-	-	103,719
Medical supplies	408,290	-	-	408,290
Office supplies	117,086	2,550	4,194	123,830
Other expenses	50,591	31,647	38,166	120,404
Printing and copying	28,839	1,497	7,487	37,823
Professional services	531,038	975,533	155,230	1,661,801
Relocation stipends, retrofit, repair and other grants to beneficiaries	917,473	-	-	917,473
Rent expense	216,153	35,045	4,406	255,604
Repairs and maintenance	162,454	160	-	162,614
Staff training	201,156	-	-	201,156
Telephone and communication	197,506	9,355	409	207,270
Travel	8,663	22,968	83,930	115,561
Depreciation	469,470	2,493	7,391	479,354
Total other expenses	5,472,725	1,106,862	679,396	7,258,983
Total functional expenses	**$ 10,840,372**	**$ 1,339,985**	**$ 1,114,381**	**$ 13,294,738**

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

J/P HAITIAN RELIEF ORGANIZATION
AND AFFILIATE
(NONPROFIT ORGANIZATIONS)
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2014

Cash flows from operating activities	
Change in net assets	$ (164,261)
Adjustments to reconcile change in net assets to net cash used in operating activities	
Depreciation expense	479,354
Forgiveness of loan	(500,000)
Fair value of investments donated and deferred	(241,836)
Change in operating assets and liabilities	
Accounts receivable	(190,053)
Prepaid expenses and other assets	(221,811)
Accounts payable	185,017
Accrued wages and payroll taxes	56,324
Accrued expenses	(123,254)
Deferred revenue	(836,095)
Net cash used in operating activities	(1,556,615)
Cash flows from investing activities	
Purchase of property and equipment	(300,120)
Net cash used in investing activities	(300,120)
Net decrease in cash	(1,856,735)
Cash, beginning of year	6,149,434
Cash, end of year	**$ 4,292,699**
Schedule of noncash investing and financing activities	
Donated investments	**$ 253,567**
Loan balance forgiven	**$ 500,000**

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

NOTE 1 – GENERAL

Organization
J/P Haitian Relief Organization (the "Relief Organization") is a nonprofit organization which was founded on January 19, 2010 immediately after a 7.0 magnitude earthquake devastated Haiti. The Organization's mission is to save lives and build sustainable programs with the Haitian people quickly and effectively. The Organization is dedicated to responding to the needs of Haitian people, and its programs include internally displaced person camp management and relocation of camp residents to permanent housing, community livelihood programs through its community center, education of K–6 children, medical services through its medical clinics, rubble removal and redevelopment of neighborhoods.

The Foundation for New Haiti dba Haiti Rising ("New Haiti") is a 501(c)(3) organization which was established in July 2012 for the purpose of holding a major event to raise awareness of the continued suffering in Haiti and to reinvigorate charitable giving to support ongoing reconstruction efforts in Haiti. The financial statements of the Relief Organization are presented on a consolidated basis with the activities of New Haiti as of December 31, 2014, as it is 100% controlled by the Relief Organization (collectively, the "Organization").

Funding
The Organization raises funds primarily through contributions from foundations, corporations and individual donors and grants from other nongovernmental organizations and foundations.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation
The consolidated financial statements include the assets, liabilities, revenue and support and functional expenses of the Relief Organization and New Haiti. All significant intercompany transactions have been eliminated in consolidation. Collectively, the consolidated entity is referred to as the "Organization."

Basis of Presentation
The consolidated financial statements are presented on the accrual basis of accounting in accordance with standards generally accepted in the United States of America. This includes a statement of financial position that presents the amounts for each of the three classes of net assets: unrestricted, temporarily restricted and permanently restricted. These net assets are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted Net Assets: Unrestricted net assets are comprised of assets that are for operating purposes or assets that are not subject to donor-imposed restrictions and are general in nature.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation (Continued)
Temporarily Restricted Net Assets: Temporarily restricted net assets are those assets whose use by the Organization is subject to donor-imposed stipulations that can be fulfilled by actions of the Organization pursuant to those stipulations or that expire by the passage of time.

Permanently Restricted Net Assets: Permanently restricted net assets are those assets subject to donor-imposed stipulations that they be maintained in perpetuity by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the investment return on these assets for unrestricted purposes. As of December 31, 2014, the Organization had no permanently restricted net assets.

Contributions and Pledges
Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence and/or nature of any donor restrictions. Conditional contributions are recorded as support in the period in which the condition is met. Such contributions are required to be reported as temporarily restricted support and are then reclassified to unrestricted net assets upon expiration of the restriction, usually when the funds are spent.

In-kind Contributions
In-kind contributions are recorded at their estimated fair market value at the time services are pledged or rendered or goods are received. They include donations of legal services, medical supplies, materials used in connection with operations of the Organization, fixed assets, office space, travel services and cell phones. During the year ended December 31, 2014, the Organization received donated legal services valued at $924,000, medical supplies of $261,000, materials and office supplies of $118,000, office space valued at $10,000 and volunteer services valued at $72,000.

Event Revenue
Revenues from special events include sponsorships, ticket sales and donations. Sponsorships and ticket sales are recognized in the period in which the event occurs.

Cash and Cash Equivalents
The Organization defines a cash equivalent as any investment with an original maturity of three months or less.

Investments
At times, the Organization receives donations of marketable securities that it holds until it is able to sell. Marketable securities are included as investments in the consolidated financial statements. As of December 31, 2014, investments were composed of equity securities and were classified as Level 1 and measured at fair value as discussed below.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounts and Contributions Receivables

Accounts and contributions receivables include contributions receivable and other receivables earned from services performed. The Organization records contributions receivable whenever there is sufficient evidence in the form of verifiable documentation that an unconditional promise was made and received.

A provision for uncollected accounts receivables is provided, if necessary, based on management's judgment, including such factors as: prior collection history, type of contribution and when contributions are anticipated to be received. At December 31, 2014, a provision of $22,133 for uncollected accounts receivable was recorded.

Inventories

Donated inventories consist of pharmaceuticals and various disposable medical supplies and are recorded at the average wholesale price at the date of contribution. As of December 31, 2014, all such items had been disbursed and inventory was $0.

Property and Equipment

Property and equipment are stated at cost or, for those assets acquired by gift or bequest, the estimated fair market value at the date of contribution. The Organization follows the policy of capitalizing expenditures that increase asset lives and expensing ordinary maintenance and repairs as incurred.

Depreciation is computed using the straight-line method over estimated useful lives as follows:

Buildings	15 years
Temporary structures	3 years
Leasehold improvements	Shorter of estimated useful life or remaining lease period
Vehicles	5 years
Furniture and medical equipment	5 years
Computer and office equipment	2–3 years

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Long-lived Assets
The Organization accounts for its long-lived assets with definite useful lives in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic No. 360, *Accounting for the Impairment or Disposal of Long-lived Assets* ("ASC 360"). Long-lived assets, such as property and equipment, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset be tested for possible impairment, the Organization first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, an impairment loss is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques, including discounted cash flow models, quoted market values and third-party independent appraisals, as considered necessary. The Organization determined that none of its long-lived assets were impaired during the year ended December 31, 2014.

Functional Expenses
Expenses are charged to each program based on direct expenditures incurred. Expenditures not directly chargeable to a program are charged to supporting services.

Deferred Revenue
Amounts received for events that have not yet occurred, amounts received which are subject to refund and other amounts which have not been earned are included in deferred revenue.

Income Taxes
The Organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. In addition, the Organization is classified as an organization that is not a private foundation under Section 509(a)(2) of the Internal Revenue Code. Accordingly, a provision for federal or state income taxes has not been made in the accompanying consolidated financial statements.

The Organization also applies the provisions of FASB ASC Topic No. 740, *Accounting for Uncertainty in Income Taxes* ("ASC 740"). ASC 740 clarifies for uncertainty in income taxes recognized in an enterprise's financial statements as previously defined by FASB Statement No. 109, *Accounting for Income Taxes*, and prescribes a recognition and measurement of a tax position taken or expected to be taken in a tax return.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes (Continued)
In accordance with ASC 740, the Organization recognizes the impact of tax positions in the financial statements if that position is more likely than not to be sustained on audit, based on the technical merits of the position. The Organization has determined that the adoption of ASC 740 did not result in the recognition of any liability for unrecognized tax benefits. The Organization's income tax returns are subject to examination for all tax years ended on or after December 31, 2010 with regards to the positions taken and results reported.

Use of Estimates
The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Estimated Fair Value of Financial Instruments
As defined in FASB ASC Topic No. 820, *Fair Value Measurements* ("ASC 820"), fair value is the amount that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date (i.e., the exit price).

ASC 820 requires enhanced disclosures about financial instruments that are measured and reported at fair value. ASC 820 establishes a fair value hierarchy that prioritizes and ranks the level of market price observability used in measuring fair value. Market price observability is impacted by a number of factors, including the type of instrument, the characteristics specific to the instrument and the state of the marketplace (including the existence and transparency of transactions between market participants). Instruments with readily available actively quoted prices or for which fair value can be measured from actively quoted prices in an orderly market will generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Instruments measured and reported at fair value are classified and disclosed in one of the following categories based on inputs:

Level 1 – Quoted prices are available in active markets for identical instruments as of the reporting date.

Level 2 – Pricing inputs are observable for the instrument, either directly or indirectly, as of the reporting date but are other than quoted prices as in Level 1. Fair value is determined through observable trading activity reported at net asset value or through the use of models or other valuation methodologies.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimated Fair Value of Financial Instruments (Continued)

Level 3 – Pricing inputs are unobservable for the instrument and include situations where there is little, if any, market activity for the instrument. The inputs into the determination of fair value require significant judgment or estimation by the Organization.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the determination of which category within the fair value hierarchy is appropriate for any given instrument is based on the lowest level of input that is significant to the fair value measurement. The Organization's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the instrument.

Cash and investments are financial instruments that are classified within Level 1, because these accounts were valued primarily using quoted market prices utilizing market-observable inputs. The carrying values of accounts receivable, prepaid expenses and other assets, accounts payable and accrued expenses approximate fair values due to the short maturity of these instruments.

Concentrations of Credit Risk
Financial instruments that potentially expose the Organization to concentrations of credit risk consist primarily of cash and accounts receivable. The Organization places its cash and cash equivalents with high-credit, quality financial institutions. These account balances usually exceed amounts insured by the Federal Deposit Insurance Corporation (the "FDIC"). The FDIC will insure up to $250,000 under the FDIC's general deposit insurance rules. However, the Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash.

Because the Organization receives grants and contributions from a few large organizations, a significant percentage of revenues relate to a small number of organizations. For the year ended December 31, 2014, two organizations accounted for 31% of total revenues.

The Organization operates in Haiti, a foreign country, which does not have a history of a stable government or economy. To the extent negative events occur in these countries, the Organization may not be able to recover its assets or remove its cash from these countries. The Organization has $1,387,621 in Haitian cash accounts and $702,706 in net fixed assets located in Haiti as of December 31, 2014.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued Accounting Pronouncements

In July 2013, the FASB issued Accounting Standards Update ("ASU") No. 2013-06, "Not-for-Profit Entities (Topic 958): Services Received from Personnel of an Affiliate" ("ASU 2013-06"), which requires a recipient not-for-profit entity to recognize all services received from personnel of an affiliate that directly benefit the recipient of a not-for-profit. ASU 2013-06 is effective prospectively for fiscal years beginning after June 15, 2014. The adoption of ASU 2013-06 is not expected to have a material effect on the Organization's financial statements or disclosures.

In May 2014, the FASB issued ASU 2014-09, "Revenue from Contracts with Customers (Topic 606)" ("ASU 2014-09"), to supersede nearly all existing revenue recognition guidance under U.S. GAAP. The core principle of ASU 2014-09 is to recognize revenues when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity is expected to be entitled for those goods or services. ASU 2014-09 defines a five-step process to achieve this core principle and, in doing so, it is possible more judgment and estimates may be required within the revenue recognition process than required under existing U.S. GAAP, including identifying performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price and allocating the transaction price to each performance obligation. ASU 2014-09 will be effective for annual reporting periods beginning after December 14, 2017 using either of two methods: (a) retrospective to each prior reporting period presented with the option to elect certain practical expedients as defined within ASU 2014-09; or (b) retrospective with the cumulative effect of initially applying ASU 2014-09 recognized at the date of initial application and providing certain additional disclosures as defined in ASU 2014-09. Management is in the process of evaluating the impact of this accounting pronouncement on the Organization's financial statements.

In August 2014, the FASB issued ASU 2014-15, "Presentation of Financial Statements—Going Concern (Subtopic 205-40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern" ("ASU 2014-15"). ASU 2014-15 explicitly requires management to evaluate, at each annual or interim reporting period, whether there are conditions or events that exist which raise substantial doubt about an entity's ability to continue as a going concern and to provide related disclosures. ASU 2014-15 is effective for annual periods ending after December 15, 2016, and annual and interim periods thereafter, with early adoption permitted. The adoption of ASU 2014-15 is not expected to have a material effect on the Organization's financial statements or disclosures.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued Accounting Pronouncements (Continued)
In January 2015, the FASB issued ASU 2015-01, "Income Statement—Extraordinary and Unusual Items (Subtopic 225-20): Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items" ("ASU 2015-01"). ASU 2015-01 eliminates the requirements in the subtopic for reporting entities to consider whether an underlying event or transaction is extraordinary; however, the presentation and disclosure guidance for items that are unusual in nature or occur infrequently will be retained and will be expanded to include items that are both unusual in nature and infrequently occurring. ASU 2015-01 is effective for fiscal years, and interim reporting periods within those fiscal years, beginning December 15, 2015 and may be applied prospectively or retrospectively. Management is in the process of evaluating the impact of this accounting pronouncement.

In February 2015, the FASB issued ASU 2015-02, "Consolidation (Topic 810): Amendments to the Consolidation Analysis" ("ASU 2015-02"). ASU 2015-02 significantly changes the consolidation analysis required under U.S. GAAP and will require reporting entities to reevaluate previous consolidation conclusions. ASU 2015-02 is effective for annual periods ending after December 15, 2016, with early adoption permitted. The adoption of ASU 2015-02 is not expected to have a material effect on the Organization's financial statements or disclosures.

NOTE 3 – RECEIVABLES

Accounts and contributions receivables, net, consisted of the following at June 30, 2014:

Accounts receivable	$ 39,890
Contributions due within one year	591,980
	631,870
Less allowance	(22,133)
Total	**$ 609,737**

Included in the above total, $250,000 represents a pledge from a member of the board of directors.

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at December 31, 2014:

Land	$ 150,906
Buildings	77,337
Temporary structures	28,405
Leasehold improvements	179,716
Vehicles	637,852
Furniture and medical equipment	631,452
Computer and office equipment	216,868
	1,922,536
Less accumulated depreciation	1,218,031
Property and equipment, net	**$ 704,505**

Depreciation expense for the year ended December 31, 2014 amounted to $479,354.

NOTE 5 – DEFERRED REVENUE

Certain grants are considered exchange transactions where the agreements require the Organization to perform certain services in exchange for grant funds. For these grants, the Organization recognizes revenue based on actual services rendered as of the statement of financial position date in accordance with the terms of the agreements. If a grantor funds the project in advance of actual services, the Organization records the advance as deferred revenue. If the Organization has provided services under a grant agreement but has not billed the grantor, the Organization records an unbilled receivable. At December 31, 2014, the Organization recorded deferred revenue of $974,923 under grant agreements and $798,311 for money received in advance of a 2015 event.

NOTE 6 – NOTE PAYABLE

The Organization entered into an unsecured, noninterest-bearing, loan agreement with a Haitian corporation for $500,000 with a balloon payment for the full amount due at maturity on June 30, 2014. During 2014, the Organization was notified that the full amount of the note would be forgiven. Accordingly, this amount is included in contributions revenue for the year ended December 31, 2014.

NOTE 7 – NET ASSETS

Temporarily Restricted

Temporarily restricted net assets at December 31, 2014 were restricted by donors for specific programs of the Organization. The programs are as follows:

	Available December 31, 2013	New Revenues	New Expenditures	Balance at December 31, 2014
Multiple program	$ 292,069	$ -	$ (179,851)	$ 122,218
Permanent housing and redevelopment activities	466,311	-	(247,233)	219,078
Community, livelihood and education	41,835	931,879	(301,187)	672,527
Total temporarily restricted net assets	**$ 800,215**	**$ 931,879**	**$ (718,271)**	**$ 1,013,823**

NOTE 8 – COMMITMENTS AND CONTINGENCIES

Operating Leases

The Organization entered into various rental lease agreements during the year for both housing and office space that require monthly, quarterly, semiannual or annual rental payments, averaging $25,000 per month. The leases expire through September 2019. The total rental expense was $255,604 for the year ended December 31, 2014.

Future minimum rental commitment payments under noncancelable leases at December 31, 2014 were as follows:

Year Ending December 31,	
2015	$ 119,275
2016	83,100
2017	32,700
2018	8,700
Total lease commitments	**$ 202,375**

NOTE 8 – COMMITMENTS AND CONTINGENCIES (Continued)

Litigation

The Organization, from time to time, is involved in certain legal matters that arise in the normal course of business. Management believes, based in part on the advice of counsel, that the resolution of such matters will not have a material adverse effect on the financial position of the Organization.

NOTE 9 – RELATED PARTIES

During the year ended December 31, 2014, the Organization received a total of $525,000 in contributions from a member of the Organization's board of directors and a foundation affiliated with him.

NOTE 10 – SUBSEQUENT EVENTS

Subsequent events have been evaluated through August 5, 2015, which is the date the consolidated financial statements were available to be issued.