FULAA LIFELINE INTERNATIONAL

FINANCIAL STATEMENTS and
INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Years Ended December 31, 2024 and 2023

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Independent Accountant's Compilation Report

To the Board of Directors
FULAA Lifeline International
Annandale, VA

Management is responsible for the accompanying financial statements of FULAA Lifeline International (a non-profit corporation), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.



Alan M. Lane, CPA
Craig, CO
March 11, 2025

FULAA LIFELINE INTERNATIONAL
Statements of Financial Position
December 31, 2024 and 2023

	2024	2023
ASSETS:		
Cash and Cash Equivalents	$ 121,149	$ 117,041
Investments	1,262	1,196
Other Current Assets		
Fixed Assets (net)	455,846	482,447
Total Assets	$ 578,257	$ 600,684
LIABILITIES AND NET ASSETS:		
Liabilities		
Accounts Payable & Accrued Expenses	$ 681	$ 338
Total Liabilities	681	338
Net assets:		
Without Donor Restrictions	577,576	600,346
With Donor Restrictions		
Total Net Assets	577,576	600,346
Total Liabilities and Net Assets	$ 578,257	$ 600,684

See accompanying notes and independent accountant's compilation report

FULAA LIFELINE INTERNATIONAL
Statements of Activities
Years Ended December 31, 2024 and 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE						
Contributions	$ 203,823	$ 46,891	$ 250,714	$ 175,717	$ 27,645	$ 203,362
In-Kind Donations	632		632	3,259		3,259
Interest and Dividends	75		75	16		16
Other Income	736		736	63		63
Net Assets released from restrictions and designations	46,891	(46,891)	0	29,478	(29,478)	0
Total Support and Revenue	252,157	0	252,157	208,533	(1,833)	206,700
EXPENSES:						
Program Services	241,869		241,869	210,669		210,669
Supporting Services						
General & Administrative	24,474		24,474	25,465		25,465
Fundraising	8,584		8,584	9,149		9,149
Total Supporting Services	33,058		33,058	34,614		34,614
Total Expenses	274,927		274,927	245,283		245,283
CHANGE IN NET ASSETS	(22,770)		(22,770)	(36,750)	(1,833)	(38,583)
BEGINNING NET ASSETS	600,346		600,346	637,096	1,833	638,929
ENDING NET ASSETS	$ 577,576		$ 577,576	$ 600,346	$ 0	$ 600,346

See accompanying notes and independent accountant's compilation report

FULAA LIFELINE INTERNATIONAL
Statements of Functional Expenses
Years Ended December 31, 2024 and 2023

EXPENSES	2024 Program	2024 General & Administrative	2024 Fundraising	2024 Total	2023 Program	2023 General & Administrative	2023 Fundraising	2023 Total
Africa								
Care of Children	$ 117,537	$	$	$ 117,537	$ 120,772	$	$	$ 120,772
Cornerstone School	17,580			17,580	21,260			21,260
Depreciation	26,601			26,601	26,539			26,539
Ministry	7,184	5,160		12,344	3,467	6,794		10,261
Travel	18,956			18,956	6,520			6,520
Ministry and Other Grants					300			300
Building Maintenance	40,002			40,002	8,318			8,318
Medical Clinic					3,947			3,947
Farm					4,869			4,869
Total Expenses - Africa	227,860	5,160		233,020	195,992	6,794		202,786
United States								
Salaries	8,121	8,121	4,061	20,303	10,406	10,406	5,204	26,016
Payroll Taxes	1,676	1,676	838	4,190	796	796	398	1,990
Payroll Processing Fees	370	370	185	925	572	572	285	1,429
Overhead	3,842	9,147	1,921	14,910	1,583	5,577	792	7,952
Telecommunications					1,320	1,320	659	3,299
Outreach			1,579	1,579			1,811	1,811
Total Expenses - United States	14,009	19,314	8,584	41,907	14,677	18,671	9,149	42,497
Total Expenses	$ 241,869	$ 24,474	$ 8,584	$ 274,927	$ 210,669	$ 25,465	$ 9,149	$ 245,283

See accompanying notes and independent accountant's compilation report

FULAA LIFELINE INTERNATIONAL
Statements of Cash Flows
Years Ended December 31, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	$ (22,770)	$ (38,583)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation	26,601	26,539
Increase (Decrease) in Accounts Payable and Accrued Expenses	343	(16,715)
NET CASH PROVIDED BY OPERATING ACTIVITIES	4,174	(28,759)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Change in Investments, net	(66)	(694)
Purchases of fixed assets		(3,429)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(66)	(4,123)
NET CHANGE IN CASH AND CASH EQUIVALENTS	4,108	(32,882)
BEGINNING CASH AND CASH EQUIVALENTS	117,041	149,923
ENDING CASH AND CASH EQUIVALENTS	$ 121,149	$ 117,041
Interest Paid	0	0

See accompanying notes and independent accountant'scompilation report

FULAA LIFELINE INTERNATIONAL
Notes to the Financial Statements
Years Ended December 31, 2024 and 2023

Note 1 - Organization and Summary of Significant Accounting Policies

Organization and Programs

FULAA Lifeline International (FULAA) was organized in 1998 as a nonprofit corporation in the State of Virginia. Rev. Samuel Juma and his wife launched FULAA to meet the needs of the suffering, displaced people of South Sudan. For decades, South Sudan has been ravaged by two civil wars, the latest of which resulted in more than two million deaths and millions more displaced. Since 1998, FULAA has been serving alongside churches to bring the compassion of Jesus Christ to people in great need.
Pastor Juma serves as the Executive Director and the Board of Directors governs the organization. In March 2023, the board approved the appointment of Mr. Stephen Nye as the new board chairman. Mr. Nye replaced the outgoing chairman, Rev. Bill Kynes, who had served FULAA for twenty years.

Currently, FULAA is located in a town outside Adjumani, Uganda. Working closely with a church there, FULAA sponsors the Cornerstone Children's Home, an orphanage for 58 children as well as a medical clinic. In addition, there is a school on the compound for 410 students that is run independently. FULAA provides some supervision and financial support to the school. Also, FULAA provides a limited number of individual scholarships for primary, secondary and post-secondary education. During 2020 FULAA began an agricultural project on 20 acres of land located an hour from the compound. The goal of the project has been to complement the nutrition and education of the children that FULAA supports.

FULAA's original home is located in Nimule, South Sudan. In 2016, the children in Nimule had to be evacuated to Uganda because of the brutal civil war. FULAA continues to maintain the property in Nimule which is used by South Sudanese families and a church.

FULAA works directly with the people it serves without the overhead of a large and complex organization. FULAA is a 501(c)(3) organization and is an accredited member of the Evangelical Council for Financial Accountability.

Basis of Presentation

The financial statements have been prepared using the accrual basis of accounting. In addition, the financial statement presentation follows the requirements of the *Financial Accounting Standards Board Accounting Standards Codification (FASB ASC),* which requires the Organization to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Note 1 - Organization and Summary of Significant Accounting Policies (continued)

Net Assets Without Donor Restrictions

Net assets without donor restrictions are neither perpetually nor temporarily restricted by donor-imposed stipulations and include revenue from fees, certain investment Income, and all gifts, grants, and contributions that are free of donor restrictions. These amounts are currently available at the discretion of the Organization's Board for use in its operations.

Net Assets with Donor Restrictions

Net assets with donor restrictions account for unspent contributions that are restricted by the donor to use for specific purposes or during specific time periods.

Revenues and Expenses

Contributions without donor restrictions are recognized as income when cash or ownership of donated assets is unconditionally promised to the Organization. Contributions with donor restrictions are recognized as income in the statement of activities when cash or the ownership of assets is unconditionally promised to the Organization, and they are subsequently released to net assets without donor restrictions when conditions have occurred in satisfaction of those designations. Other income is recognized when earned. Expenses are recognized when incurred in accordance with the accrual basis of accounting.

Cash

Highly liquid investments with initial maturities of three months or less are considered to be cash equivalents. The Organization's cash and cash equivalents are on deposit with major domestic financial institutions. Accounts at each bank are insured by the Federal Deposit Insurance Corporation (FDIC). At December 31, 2024 and 2023, the FDIC insurance coverage for bank deposits is up to $250,000 per account holder. Cash equivalents, other securities, and limited amounts of cash held in brokerage accounts are protected by the Securities Investor Protection Corporation (SIPC) in the event of broker-dealer failure, up to $500,000 of protection for each brokerage account with a limit of $250,000 for claims of uninvested cash balances. The SIPC insurance does not protect against market losses on investment.

Note 1 - Organization and Summary of Significant Accounting Policies (continued)

Property and Equipment

Property and equipment are stated at cost net of depreciation, which is computed using the straight-line method over the estimated useful service life of the assets. Additions and betterments of $1,000 or more are capitalized, while repairs and maintenance that do not improve or extend the useful lives of the respective assets are expensed currently.

Donated Property and Equipment

Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as support increasing net assets without donor restrictions unless the donor has restricted the donated assets for a specific purpose or period of time. Assets with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization decreases net assets with donor restrictions and increases net assets without donor restrictions at that time (net assets released from restrictions).

Donated Other Assets

Donated marketable securities and other noncash donations are recorded as contributions at their estimated fair value at the date of donation.

Donated Services

No amounts have been reflected in the financial statements for donated services as the criteria for recognition have not been met under FASB ASC. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization with specific ministry programs, campaign solicitations, and various committee assignments.

Note 1 - Organization and Summary of Significant Accounting Policies (continued)

Expense Allocation

The cost of providing various programs and other activities has been summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Allocated expenses include salaries, payroll taxes & processing fees, certain office expenses, IT, and telecommunications. Those expenses were allocated based on management's estimate of time and effort. Nearly all expenses incurred in Africa were classified as program expenses, while certain other expenses that could be identified with a specific area were allocated directly.

Use of Estimates in Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from the estimates.

Subsequent Events

Management has evaluated all subsequent events and transactions through March 11, 2025, the date the financial statements were available to be issued.

New Projects

During 2021, the organization began a campaign to build a boys' dormitory on the compound in Adjumani, Uganda. The campaign included reaching out to current donors and potential partners as well as obtaining quotes for the construction of the building. Construction was completed in 2023 at a total cost of $104,448.

Note 1 - Organization and Summary of Significant Accounting Policies (continued)

Investments

Investments are reported at cost, if purchased, or at fair value, if donated. Thereafter, investments are reported at their fair values in the statements of financial position, and changes in fair value are reported as investment return in the statements of activities. Investment return/(loss) is reported net in the statements of activities and consists of realized and unrealized gains and losses, less external and direct internal investment expenses. Interest and dividends and investment return are reflected in the statements of activities as income without donor restrictions or income with donor restrictions based upon the existence and nature of any donor restrictions. Interest and dividends and investment return that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the reporting period in which the interest and dividends and investment return are recognized. Purchases and sales of securities are reflected on a trade-date basis. Gains and losses on sales of securities are based on average cost and are recorded in the statements of activities in the period in which the securities are sold. Interest is recorded when earned. Dividends are accrued as of the ex-dividend date. **Fair value** is defined as the price that would be received to sell an asset in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. US GAAP establishes a fair value hierarchy that prioritizes investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity's assumptions (unobservable inputs). FULAA Lifeline International groups assets at fair value in three levels, based on the markets in which the assets are traded and the reliability of the assumptions used to determine fair value. These levels are:

Investments (continued)

Level 1 Unadjusted quoted market prices for identical assets in active markets as of the measurement date.

Level 2 Other observable inputs, either directly or indirectly, including:

- Quoted prices for similar assets in active markets
- Quoted prices for identical or similar assets in non-active markets
- Inputs other than quoted prices that are observable for the asset; and,
- Inputs that are derived principally from or corroborated by other observable market data.

Level 3 Unobservable inputs that cannot be corroborated by observable market data.

Note 2 - Income Tax Status

The Organization is classified as a Section 501(c)(3) Organization under the Internal Revenue Code of 1986. However, income from certain activities not directly related to the Organization's tax exemption purpose is subject to taxation as unrelated business income. In addition, the Organization qualifies for the charitable contribution deduction under section 170(b)(1)(A)(vi) and has been classified as a publicly supported organization. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization and recognize a tax liability (or asset) if the Organization has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Organization, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) for disclosure in the financial statements. The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any open tax periods.

Note 3 - Concentration of Risk

Financial instruments that potentially expose the Organization to concentrations of credit risk consist primarily of contributions receivable. The Organization does not recognize or record contributions receivable based on pledges received or any other basis. Contributions are generally recognized and recorded when the contribution is received. The Organization maintains its cash in bank accounts which, at times, may exceed federally insured limits. The Organization invests with financial institutions of sound reputation and evaluates credit risk on an ongoing basis. The Organization has not experienced any losses in such accounts.

Note 4 - Liquidity and Availability of Financial Assets

The following reflects the Organization's financial assets as of the Statement of Financial Position date, December 31, 2024 and 2023, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the Statement of Financial Position date.

Financial Assets	December 31, 2024	December 31, 2023
Cash & Cash Equivalents	$ 121,149	$ 117,041
Less assets unavailable for general expenditures because of donor-imposed restrictions:		
Financial Assets Available for General Expenditures	$ 121,149	$ 117,041

Note 5 - Fixed Assets

Expenditures for equipment are capitalized at cost. Donated assets are capitalized at their fair market value on the date of the gift if such value is readily ascertainable. Expenditures for repairs and maintenance are charged to expense. It is the Organization's policy to carry capitalized items at cost, with depreciation provided on a straight-line basis over the estimated useful lives of the assets.

Fixed Assets at December 31, 2024 and 2023, consisted of the following:

	December 31, 2024	December 31, 2023
Nimule Buildings	$ 317,952	$ 328,915
Nimule Land	40,000	40,000
Adjumani Buildings	262,911	273,770
Adjumani Land	20,879	20,879
Furniture and Equipment	35,550	35,550
Less Accumulated Depreciation	(221,446)	(216,667)
Net Fixed Assets	$ 455,846	$ 482,447

Note 6 – Leases

There were no operating or capital leases during the years ended December 31, 2024 or 2023.

Note 7 – Investments

The Organization's investments are recorded at fair market value and have been categorized on the fair market value hierarchy mentioned in Note 1. Investments were as follows:

	December 31, 2024	December 31, 2023
Government Money Market Account	$ 1,262	$ 1,196
Total Investments	$ 1,262	$ 1,196

All investments are Level 2.